



02038146

RECD S.E.C.

MAY 31 2002

1086

FORM SE**FORM FOR SUBMISSION OF PAPER FORMAT EXHIBITS BY ELECTRONIC FILERS**Bear Stearns Asset Backed Securities, Inc.

Exact name of registrant as specified in charter

0000946812

Registrant CIK Number

Form 8-K dated May 31, 2002Electronic report, schedule or registration statement of
which the documents are a part (give period of report)333-4309/333-56242

SEC file number, if available

Name of Person Filing the Document (If Other than the Registrant)**SIGNATURES****Filings Made By the Registrant:**

The Registrant has duly caused this form to be signed on its behalf by the undersigned,
thereunto duly authorized, in the City of New York, State of New York, on May 31, 2002.

Bear Stearns Asset Backed Securities, Inc.

By: 

Name: Jonathan Lieberman

Title: Senior Managing Director

PROCESSED

T MAY 31 2002

**THOMSON
FINANCIAL****Filings Made by Person Other Than the Registrant:**

After reasonable inquiry and to the best of my knowledge and belief, I certify on
_____, 2002, that the information set forth in this statement is true and
complete.

By: _____

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 8-K

Current Report Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 31, 2002

Bear Stearns Asset Backed Securities, Inc.

(Exact name of registrant specified in Charter)

Delaware

(State or other
jurisdiction of
incorporation)

333-56242

(Commission)
File Number)

13-3836437

(IRS Employer
Identification No.)

383 Madison Avenue

New York, NY

(Address of principal executive offices)

10179

Zip Code

Registrant's telephone, including area code: (212) 272-4095

Not Applicable

(Former name and former address, if changed since last report)

ITEM 5. Other Events

Filing of Computational Materials

In connection with the proposed offering of the Bear Stearns Asset Backed Securities, Inc., Irwin Whole Loan Home Equity Trust 2002-A, Home Equity Loan-Backed Notes, Series 2002-A (the "Notes"), Bear, Stearns & Co. Inc., as the underwriter (the "Underwriter"), has prepared certain materials (the "Computational Materials") for distribution to its potential investors. Although Bear Stearns Asset Backed Securities, Inc. (the "Company") provided the Underwriter with certain information regarding the characteristics of the mortgage loans (the "Mortgage Loans") in the related portfolio, the Company did not participate in the preparation of the Computational Materials.

For purposes of this Form 8-K, "Computational Materials" shall mean the Series 2002-A term sheet, computer generated tables and/or charts displaying, with respect to the Notes, any of the following: yield; average life; duration, expected maturity; interest rate sensitivity; loss sensitivity; cash flow characteristics; background information regarding the Mortgage Loans; the proposed structure; decrement tables; or similar information (tabular or otherwise) of a statistical, mathematical, tabular or computational nature. The Computational Materials are attached hereto as Exhibit 99.1.

ITEM 7. Financial Statements and Exhibits

(a) Not applicable.

(b) Not applicable.

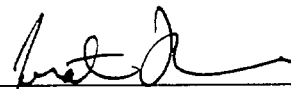
(c) Exhibits:

99.1 The Irwin Whole Loan Home Equity Trust 2002-A
Computational Materials, filed on Form 8-K dated May 31,
2002

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BEAR STEARNS ASSET BACKED
SECURITIES, INC.

Date: May 31, 2002

By: 
Name: Jonathan Lieberman
Title: Senior Managing Director

INDEX TO EXHIBITS

<u>Paper (P) or Exhibit No.</u>	<u>Description</u>	<u>Paper (P) or Electronic (E)</u>
(99.1)	The Irwin Whole Loan Home Equity Trust 2002-A Computational Materials, filed on Form 8-K dated May 31, 2002	P



ATLANTA • BOSTON • CHICAGO • DALLAS • DENVER
LOS ANGELES • NEW YORK • SAN FRANCISCO • SAN JUAN
BEIJING • DUBLIN • HERZLIYA • HONG KONG • LONDON
LUGANO • PARIS • SAO PAULO • SHANGHAI • SINGAPORE • TOKYO

BEAR, STEARNS & CO. INC.
ASSET-BACKED SECURITIES GROUP
383 Madison Avenue
New York, NY 10179

Irwin Whole Loan Home Equity Trust 2002-A
Term Sheet/Computational Materials - Pricing

Fax to:	Date: 05/17/02
Company:	# Pages (incl. cover):
Fax No:	Phone No:
From:	Phone No:

STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION

The information contained in the attached materials (the "Information") may include various forms of performance analysis, security characteristics and securities pricing estimates for the securities addressed. Please read and understand this entire statement before utilizing the Information. The Information is provided solely by Bear Stearns, not as agent for any issuer, and although it may be based on data supplied to it by an issuer, the issuer has not participated in its preparation and makes no representations regarding its accuracy or completeness. Should you receive Information that refers to the "Statement Regarding Assumptions and Other Information," please refer to this statement instead.

The Information is illustrative and is not intended to predict actual results which may differ substantially from those reflected in the Information. Performance analysis is based on certain assumptions with respect to significant factors that may prove not to be as assumed. You should understand the assumptions and evaluate whether they are appropriate for your purposes. Performance results are based on mathematical models that use inputs to calculate results. As with all models, results may vary significantly depending upon the value of the inputs given. Inputs to these models include but are not limited to: prepayment expectations (economic prepayment models, single expected lifetime prepayments or a vector of periodic prepayments), interest rate assumptions (parallel and nonparallel changes for different maturity instruments), collateral assumptions (actual pool level data, aggregated pool level data, reported factors or imputed factors), volatility assumptions (historically observed or implied current) and reported information (paydown factors, rate resets, and trustee statements). Models used in any analysis may be proprietary making the results difficult for any third party to reproduce. Contact your registered representative for detailed explanations of any modeling techniques employed in the Information.

The Information addresses only certain aspects of the applicable security's characteristics and thus does not provide a complete assessment. As such, the Information may not reflect the impact of all structural characteristics of the security, including call events and cash flow priorities at all prepayment speeds and/or interest rates. You should consider whether the behavior of these securities should be tested as assumptions different from those included in the Information. The assumptions underlying the Information, including structure and collateral, may be modified from time to time to reflect changed circumstances. Any investment decision should be based only on the data in the prospectus and the prospectus supplement or private placement memorandum (Offering Documents) and the then current version of the Information. Any information herein regarding the collateral or the securities supersedes any prior information regarding the collateral or the securities and will be superseded by information regarding the collateral and/or the securities contained in the Offering Documents and any subsequent information regarding the collateral or the securities. Offering Documents contain data that is current as of their publication dates and after publication may no longer be complete or current and any subsequent information regarding the collateral or the securities. Contact your registered representative for Offering Documents, current Information or additional materials, including other models for performance analysis, which are likely to produce different results, and any further explanation regarding the Information.

Any pricing estimates Bear Stearns has supplied at your request (a) represent our view, at the time determined, of the investment value of the securities between the estimated bid and offer levels, the spread between which may be significant due to market volatility or illiquidity, (b) do not constitute a bid by any person for any security, (c) may not constitute prices at which the securities could have been purchased or sold in any market, (d) have not been confirmed by actual trades, may vary from the value Bear Stearns assigns any such security while in its inventory, and may not take into account the size of a position you have in the security, and (e) may have been derived from matrix pricing that uses data relating to other securities whose prices are more readily ascertainable to produce a hypothetical price based on the estimated yield spread relationship between the securities.

General Information: The data underlying the Information has been obtained from sources that we believe are reliable, but we do not guarantee the accuracy of the underlying data or computations based thereon. Bear Stearns and/or individuals employed thereby may have positions in these securities while the Information is circulating or during such period may engage in transactions with the issuer or its affiliates. We act as principal in transactions with you, and accordingly, you must determine the appropriateness for you of such transactions and address any legal, tax, or accounting considerations applicable to you. Bear Stearns shall not be a fiduciary or advisor unless we have agreed in writing to receive compensation specifically to act in such capacities. If you are subject to ERISA, the Information is being furnished on the condition that it will not form a primary basis for any investment decision. The Information is not a solicitation of any transaction in securities which may be made only by prospectus when required by law, in which event you may obtain such prospectus from Bear Stearns.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 2 of 43)

Characteristics of the Notes ^{(a), (b), (c)}

Offered Securities	Approximate Initial Note Balance ^(d)	Coupon	Enhancement	Avg Life to Call (years)	Principal Lockout (months)	Principal Window (months)	Initial Ratings (Moody's S&P)	Collateral Type	Loan Group	Legal Final Payment Date
Class IIA-1 Notes	[\$49,230,000]	Floater ^(e)	MBIA wrapped	2.25	[0]	[72]	Aaa/AAA	HELOC Floater	Loan Group I	[7/25/2032]
Class IIA-1 Notes	[\$32,029,000]	Floater ^(f)	Senior/Subordinate	1.00	[0]	[23]	Aaa/AAA	HEL/HLTV Floater	Loan Group II	[7/25/2014]
Class IIA-2 Notes	[\$29,248,000]	Fixed ^(g)	Senior/Subordinate	3.00	[22]	[38]	Aaa/AAA	HEL/HLTV Fixed	Loan Group II	[3/25/2032]
Class IIA-3 Notes	[\$15,783,000]	Fixed ^(g)	Senior/Subordinate	7.92	[59]	[62]	Aaa/AAA	HEL/HLTV Fixed	Loan Group II	[7/25/2032]
Class IIA-IO Notes	[\$9,879,000]	Fixed ^(h)	Senior/Subordinate	2.49	N/A	N/A	Aaa/AAA	HEL/HLTV Fixed	Loan Group II	[12/25/2004]
Class IIM-1 Notes	[\$8,645,000]	Fixed ^(g)	Senior/Subordinate	6.85	[41]	[80]	Aa2/AA	HEL/HLTV Fixed	Loan Group II	[5/25/2032]
Class IIM-2 Notes	[\$5,928,000]	Fixed ^(g)	Senior/Subordinate	6.85	[41]	[80]	Aa2/AA	HEL/HLTV Fixed	Loan Group II	[5/25/2032]
Class IIB-1 Notes	[\$7,162,000]	Fixed ^(g)	Senior/Subordinate	6.85	[41]	[80]	Baa2/BBB	HEL/HLTV Fixed	Loan Group II	[5/25/2032]
Class IIX-IO Notes	[\$0.00]	⁽ⁱ⁾					[TBD]			

Notes:

- Prepayment Assumptions: Group I Loans: 4% CPR building to 35% CPR over 12 months; Group II Loans (HEL) 0% CPR building to 25% CPR over 12 months; Group II (HLTV) 0% CPR building to 18% CPR over 20 months.
- Transaction priced to 10% clean-up call; after the clean-up call date, the margin on the Class IA-1 notes then outstanding will increase by 2x and the coupon on the Class IIA-3 notes, Class IIM-1 notes, Class IIM-2 notes, and Class IIB-1 notes then outstanding will increase by 50 basis points.
- Subject to the approval of the rating agencies, the Group I notes will have an excess spread holiday on the first four payment dates and the Group II notes will have an excess spread holiday on the first five payment dates as described in greater detail herein.
- The initial note balances shown above are subject to a permitted variance of plus or minus 5%.
- On any payment date, equal to the least of (i) LIBOR plus [0.27]% per annum (or, for any payment on or after the Step-Up Date for loan group I, LIBOR plus [0.54]% per annum, (ii) the weighted average net mortgage interest rate of the mortgage loans in loan group I, and (iii) [12.00]% per annum. The "Step-Up Date" for each loan group is the first payment date on which the aggregate outstanding principal balance of the mortgage loans in that loan group is less than 10% of the aggregate principal balance of the mortgage loans in that loan group as of the cut-off date.
- On any payment date, equal to the lesser of (i) LIBOR plus [0.15] % per annum and (ii) [10.00]% per annum.
- The note rate will increase by 0.50% per annum commencing on the Step-Up Date for loan group II.
- The Class IIA-IO notes will have a notional balance equal to the lesser of (i) \$[9,879,000] (10.00% of the aggregate initial principal balance of the Group II initial mortgage loans) and (ii) the aggregate outstanding principal balance of the mortgage loans in loan groups I and II. The Class IIA-IO notes will not have a principal balance. Distributions on the Class IIA-IO notes are calculated at a 10% coupon on the outstanding notional balance for 30 months with a legal final of [December 25, 2004]. The modified duration on the Class IIA-IO notes is [1.23] years.
- The Class IIX-IO notes are not offered hereby.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 3 of 43)

[\$148,025,000] (Subject to a permitted variance of plus or minus 5%)

Title of the offered notes	Irwin Whole Loan Home Equity Trust 2002-A.
Issuer	Irwin Whole Loan Home Equity Loan Trust 2002-A.
Depositor	Bear Stearns Asset Backed Securities, Inc.
Enhancer.....	MBIA Insurance Corporation, with respect only to Group I.
Originator and master servicer	Irwin Union Bank and Trust Company.
Subservicer	Irwin Home Equity Corporation.
Owner trustee	Wilmington Trust Company.
Indenture trustee.....	Wells Fargo Bank Minnesota, National Association.
Mortgage loans.....	Closed-end, adjustable-rate home equity lines of credit with combined loan-to-value ratios generally up to 100%, fixed-rate home equity loans with combined loan-to-value ratios generally up to 100%, closed-end, fixed-rate home equity loans with combined loan-to-value ratios generally up to 125%. The Depositor acquired the mortgage loans from Irwin Union Bank and Trust Company prior to the closing date. Along with the mortgage loans to be acquired by the trust on the closing date, prior to [June 30, 2006], the issuer will also purchase from Irwin Union Bank and Trust Company additional draws on previously acquired home equity lines of credit.
Statistical calculation date	The close of business on April 30, 2002.
Cut-off date	The close of business on May 31, 2002.
Closing date.....	On or about June [27], 2002.
Payment dates.....	Beginning in July 2002 on the 25 th day of each month or, if the 25 th day is not a business day, on the next business day.
Form of offered notes.....	Book-entry form, same day funds through DTC, Clearstream or Euroclear.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 4 of 43)

Offered Notes

Class	Note Rate	Initial Note Balance ⁽¹⁾	Initial Rating (Moody's/S&P)	Enhancement	Expected Final Payment Date ⁽²⁾	Legal Final Payment Date	Designations
IA-1	Variable ⁽³⁾	\$[49,230,000]	Aaa/AAA	MBIA	[6/25/2008]	[7/25/2032]	Senior/ Variable Rate
IIA-1	Variable ⁽⁴⁾	\$[32,029,000]	Aaa/AAA	Senior/Subordinate	[5/25/2004]	[7/25/2014]	Senior/ Variable Rate
IIA-2	%	\$[29,248,000]	Aaa/AAA	Senior/Subordinate	[6/25/2007]	[3/25/2022]	Senior/Fixed Rate
IIA-3	% ⁽⁵⁾	\$[15,783,000]	Aaa/AAA	Senior/Subordinate	[7/25/2012]	[7/25/2032]	Senior/ Fixed Rate
IIA-IO	% ⁽⁶⁾	\$[9,879,000]	Aaa/AAA	Senior/Subordinate	[12/25/2004]	[12/25/2004]	Senior/Fixed Rate/Interest Only
IIM-1	% ⁽⁵⁾	\$[8,645,000]	Aa2/AA	Senior/Subordinate	[7/25/2012]	[5/25/2032]	Subordinate/ Fixed Rate
IIM-2	% ⁽⁵⁾	\$[5,928,000]	A2/A	Senior/Subordinate	[7/25/2012]	[5/25/2032]	Subordinate/ Fixed Rate
IIB-1	% ⁽⁵⁾	\$[7,162,000]	Baa2/BBB	Senior/Subordinate	[7/25/2012]	[5/25/2032]	Subordinate/ Fixed Rate
IIX-IO	% ⁽⁷⁾		[TBD]				Subordinate/Fixed Rate/Interest Only
Total Offered Notes		\$[148,025,000]					

Notes:

- (1) Subject to a permitted variance of plus or minus 5%.
- (2) Based on the assumption that either the Depositor or the Master Servicer has exercised its option to repurchase all of the mortgage loans and the other assumptions described herein. Due to losses and prepayments on the mortgage loans, the final payment dates on each class of offered notes may be substantially earlier or later than such dates.
- (3) On any payment date, equal to the least of (i) LIBOR plus [0.27]% per annum (or, for any payment on or after the Step-Up Date for loan group I, LIBOR plus [0.54]% per annum), (ii) the weighted average net mortgage interest rate of the mortgage loans in loan group I, and (iii) [12.00]% per annum. The "Step-Up Date" for each loan group is the first payment date on which the aggregate outstanding principal balance of the mortgage loans in that loan group is less than 10% of the aggregate principal balance of the mortgage loans in that loan group as of the cut-off date.
- (4) On any payment date, equal to the lesser of (i) LIBOR plus [0.15]% per annum and (ii) [10.00]% per annum.
- (5) The note rate will increase by 0.50% per annum commencing on the Step-Up Date for loan group II.
- (6) The Class IIA-IO notes will be interest only notes. Interest will accrue on the notional balance of the Class IIA-IO notes. No interest will accrue on the Class IIA-IO notes after the payment date in [December 2004]. The Class IIA-IO notes will have a notional balance equal to the least of (i) \$[9,879,000] (10.00% of the aggregate principal balance of the mortgage loans in loan group II as of the cut-off date), (ii) the aggregate outstanding principal balance of the mortgage loans in loan group II and (iii) after the payment date in [December 2004], \$[0]. The Class IIA-IO notes will not have a principal balance and will not be entitled to receive principal payments.
- (7) The Class IIX-IO notes are not offered hereby.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 5 of 43)

The Offered Notes

- Group I notes: The Class IA-I notes and the variable funding notes.
- Group II notes: The Class IIA-1, Class IIA-2, Class IIA-3, Class IIA-IO, Class IIM-1, Class IIM-2 and Class IIB-1 notes.
- senior
- Group II notes: The Class IIA-1, Class IIA-2 Class IIA-3 notes and the Class IIA-IO notes.
- subordinate
- Group II notes: The Class IIM-1, Class IIM-2 and Class IIB-1 notes.
- offered notes: The Group I notes and the Group II notes.

The Variable Funding Notes

In addition to the offered notes, the trust will also issue the Irwin Whole Loan Home Equity Trust Variable Funding Notes, Series 2002-A. The variable funding notes will not be offered hereby. The variable funding notes will have a variable funding balance of \$0 on the closing date. Any information concerning the variable funding notes included herein is only included to provide you with a better understanding of the offered notes.

During the managed amortization period, if principal collections on the mortgage loans in loan group I are insufficient to fund all of the additional balances on the home equity lines of credit arising during the related collection period, the variable funding balance will be increased by the shortfall.

The Non-offered Subordinate Notes

The trust will also issue the Irwin Whole Loan Home Equity Trust Subordinate Notes, Series 2002-A, Class X notes consisting of two or more classes. The Class X notes will not be offered hereby. Any information concerning the Class X notes included herein is only included to provide you with a better understanding of the offered notes.

One of the classes of the non-offered subordinate notes, the Class IIX-IO notes, will be interest only notes and will not have a principal balance. The non-offered subordinate notes will be subordinated to the offered notes and the variable funding notes. Payments will be made on the non-offered subordinate notes other than the Class IIX-IO notes only after all payments have been made on the offered notes and the variable funding notes.

The Certificates

The trust will also issue Irwin Whole Loan Home Equity Trust Certificates, Series 2002-A, which will not be offered hereby. Any information concerning the certificates included herein is only included to provide you with a better understanding of the offered notes. The certificates will be subordinated to the offered notes, the variable funding notes and the non-offered subordinate notes. The certificates will be issued pursuant to the trust agreement and will represent the beneficial ownership interests in the trust.

The Trust

The depositor will establish Irwin Whole Loan Home Equity Trust 2002-A, a Delaware business trust. The trust will be established pursuant to a trust agreement, dated as of [May 31, 2002], between the depositor and the owner trustee. The trust will issue the notes pursuant to an indenture dated as of [May 31, 2002], between the issuer and the indenture trustee. The assets of the trust will include:

- the unpaid principal balance of the mortgage loans as of the close of business on the cut-off date; and
- any additions to the home equity lines of credit as a result of draws or new advances of money made pursuant to the applicable loan agreement after the cut-off date.

The unpaid principal balance of a home equity line of credit on any day will be equal to:

- its cut-off date balance,
- *plus* any additional balances relating to that home equity line of credit sold to the issuer and acquired by the trust before that day,
- *minus* all collections credited against the principal balance of that home equity line of credit in accordance with the related loan agreement after the cut-off date.

The principal balance of a liquidated home equity line of credit or a closed-end home equity loan after the final recovery of related liquidation proceeds will be zero.

In addition to the mortgage loans conveyed to the trust on the closing date, the property of the trust will include cash on deposit in certain accounts and collections on the mortgage loans. The trust will also include a financial guaranty insurance policy provided by MBIA Insurance Corporation, which will guarantee certain payments on the Group I notes only.

Payments of interest and principal on the notes will be made only from (i) payments received in connection with the mortgage loans in the related loan group and (ii) in the

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 6 of 43)

case of the Group I notes only, the financial guaranty insurance policy to the extent described herein.

The Group I notes and the Group II notes are not cross-collateralized.

Collections on the mortgage loans from a loan group will not be applied to payments on the offered notes related to the other loan group. As a result, collections on the mortgage loans in loan group I will be applied only to the Group I notes and collections on the mortgage loans in loan group II will be applied only to the Group II notes.

Mortgage Loan Groups

The mortgage loans assigned and transferred to the issuer and pledged to the indenture trustee as of the closing date will be divided into two loan groups.

The statistical information presented in these computational materials reflects the pool of mortgage loans as of the statistical calculation date.

Loan group I will include mortgage loans which consist of adjustable-rate home equity lines of credit with combined loan-to-value ratios generally up to 100%, secured by first, second or third mortgages or deeds of trust on residential properties.

Loan group II will include mortgage loans which consist of (i) fixed-rate, closed-end home equity loans with combined loan-to-value ratios generally up to 100% and (ii) fixed-rate, closed-end home equity loans with combined loan-to-value ratios generally over 100% and generally up to 125%, secured in both cases by first, second or third mortgages or deeds of trust on residential properties.

Interest Payments

Interest payments on each class of the offered notes will be made monthly on each payment date, beginning in [July 2002], at the respective note rates described above. The Class IIA-IO notes, which will be interest only notes, will receive interest payments only up to and including the payment date in [December 2004]. Interest on the offered notes, other than the Class IA-1 and Class IIA-1 notes, for each payment date will accrue during the calendar month preceding the month in which such payment date occurs, on the basis of a 30-day month and a 360-day year. Interest on the Class IA-1 and Class IIA-1 notes for each payment date will accrue from the preceding payment date (or, in the case of the first payment date, from the closing date) through the day before that payment date, on the basis of the actual number of days in that interest period and a 360-day year.

All interest payments on the notes for any payment date will be allocated to the notes based on their respective

interest accruals. Interest will accrue on the Class IIA-IO notes and the Class IIX-IO notes on the notional balances thereof. The initial notional balance of the Class IIA-IO notes will be \$[9,879,000] and will not be subject to reduction unless the aggregate principal balance of all of the mortgage loans in loan group II is reduced below \$[9,879,000] on or before [November 30, 2004]. The notional balance of the Class IIX-IO notes will be equal to the aggregate outstanding principal balance of the mortgage loans in loan group II.

The note rate on the variable funding notes for any payment date will not significantly exceed the note rate on the Class IA-1 notes for the related interest period. The note rate on the Class IIX-IO notes will be [0.25]% per annum.

To the extent the note rate of the Class IA-1 notes is limited by the weighted average net mortgage interest rate of the mortgage loans in loan group I, these notes may receive interest up to the applicable LIBOR rate as an interest carry-forward amount on subsequent payment dates. Notwithstanding such carry-forward, the interest rate on the Class IA-1 notes is subject to a maximum rate.

Principal Payments

On each payment date during the managed amortization period, the aggregate amount payable as principal of the Group I notes will be equal to principal collections for loan group I for that payment date, less any additional balances created with respect to mortgage loans in loan group I, as further described herein. The managed amortization period will be in effect only for the Group I notes and will be the period beginning on the closing date and ending on the earlier of [June 30, 2007] and the occurrence of an amortization event. On each payment date after the end of the managed amortization period, the aggregate amount payable as principal of the Group I notes will be equal to principal collections for loan group I for that payment date.

On each payment date the aggregate amount payable as principal of the Group II notes will be equal to principal collections for loan group II for that payment date.

Payments of principal that are allocated to the Group I notes will be paid to the Class IA-1 notes and the variable funding notes *pro rata* based on their outstanding principal balance and variable funding balance, respectively, until paid in full.

Payments of principal that are allocated to the senior Group II notes, other than the Class IIA-IO notes, will be paid sequentially within those notes, which means that principal will not be paid on any class of senior Group II notes unless the principal balance of each class of senior Group II notes with a lower numerical designation has been reduced to zero. The right of the senior Group II notes to receive principal payments will be senior to the right of the

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 7 of 43)

subordinate Group II notes. The Class IIA-IO notes, which are interest only notes, will not receive principal payments.

In addition, on each payment date, to the extent of funds available for that purpose, holders of the offered notes entitled to receive principal payments on that payment date and the holders of the variable funding notes will be entitled to receive certain additional amounts in reduction of their principal balances (or variable funding balance in the case of the variable funding notes), generally equal to liquidation loss amounts for the related loan group, as further described herein.

In no event will principal payments on a class of offered notes on any payment date exceed the related principal balance (or the variable funding balance in the case of the variable funding notes) on that payment date. The Class IIA-IO notes will not be entitled to receive principal payments.

For at least [36] months after the closing date, no principal payments will be distributed to the subordinate Group II notes, unless the principal balances of all of the senior Group II notes have been reduced to zero. In addition, if on any payment date certain loss or delinquency tests are not satisfied, amounts otherwise payable to the subordinate Group II notes with respect to principal will be paid to the senior Group II notes, and the subordinate Group II notes will receive no distributions of principal on that payment date.

On the related legal final payment date, principal will be due and payable on the offered notes in an amount equal to the related principal balance remaining outstanding on that payment date.

The payment of principal to the subordinate Group II notes after the step-down date is subject to the following loss and delinquency tests:

- satisfaction of a cumulative liquidation loss amount test such that the fraction (expressed as a percentage) of cumulative liquidation loss amounts in loan group II as of the respective payment date divided by the initial aggregate principal balance of the mortgage loans in loan group II is less than or equal to the percentage set forth below for the related collection period specified below:

Collection Period	Cumulative liquidation loss amount percentage
36 – 48	9.5%
49 – 60	11.25%

61 – 84	11.75%
85+	12.25%; and

- satisfaction of a delinquency test such that the three-month rolling average of the aggregate principal balance of the mortgage loans in loan group II that are 60 days or more delinquent (including all mortgage loans in loan group II that are in foreclosure and mortgage loans in loan group II for which the related mortgaged property constitutes REO property, but excluding liquidated mortgage loans in loan group II) in the payment of principal and interest is less than [17.75]% of the senior enhancement percentage, which percentage is computed for each payment date as the principal balance of the mortgage loans in loan group II minus the aggregate principal balance of the senior Group II notes divided by the principal balance of the mortgage loans in loan group II.

Priority of Payments on the Group I Notes

Payments of principal and interest on the mortgage loans in loan group I will be collected each month. After retaining its master servicing fee and amounts that reimburse the master servicer or the subservicer for reimbursable expenses on loan group I, the master servicer will forward all collections on such mortgage loans to the indenture trustee and on each payment date these amounts, *minus* any expenses reimbursable to the indenture trustee, *plus* any insured payment by the enhancer with respect to the Group I notes, will be allocated as follows:

- first, to pay any prepayment penalties collected on the mortgage loans in loan group I to the master servicer;
- second, to pay the enhancer the accrued and unpaid premium for the policy and to pay the indenture trustee any accrued and unpaid indenture trustee fees with respect to the Group I notes;
- third, to pay the accrued and unpaid interest due on the Class IA-I notes and the variable funding notes, *pro rata*, at their respective note rates;
- fourth, to pay as principal on the Class IA-I notes and the variable funding notes, *pro rata*, an amount equal to principal collections on the mortgage loans in loan group I, minus any principal collections used to purchase additional balances and any overcollateralization release amount;
- fifth, to pay to the Class IA-I notes and the

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 8 of 43)

variable funding notes, *pro rata*, an amount equal to the liquidation loss distribution amount on the mortgage loans in loan group I for such payment date, together with any liquidation loss distribution amounts remaining undistributed from any preceding payment date;

- sixth, to reimburse the enhancer for any unreimbursed draws made on the policy for the Group I notes, with interest thereon;
- seventh, to the holders of the non-offered subordinate notes and the certificates in the priorities set forth in the indenture:
 - (i) on the payment dates in [July 2002] and [August 2002], 100% of the remaining excess spread for the Group I notes and the applicable payment date; and
 - (ii) on the payment dates in [September 2002] and [October 2002], 50% of the remaining excess spread for the Group I notes and the applicable payment date;
- eighth, to pay to the Class IA-I notes and the variable funding notes, *pro rata*, the amount, if any, necessary to increase the amount of overcollateralization for the Group I notes to the required overcollateralization level;
- ninth, to pay the indenture trustee and the administrator any unpaid expenses and other reimbursable amounts owed to the indenture trustee and the administrator with respect to the Group I notes;
- tenth, to pay as interest on the Class IA-I notes and the variable funding notes, *pro rata*, any unpaid interest carry-forward amounts, together with interest thereon; and
- eleventh, any remaining amounts to the holders of the non-offered subordinate notes and the certificates in the amounts and priorities set forth in the indenture.

Priority of Payments on the Group II Notes

Payments of principal and interest on the mortgage loans in loan group II will be collected each month. After retaining its master servicing fee and amounts that reimburse the master servicer or the subservicer for reimbursable expenses on loan group II, the master servicer will forward all collections on such mortgage loans to the indenture trustee and on each payment date these amounts, *minus* any expenses reimbursable to the indenture trustee, will be allocated as follows:

- first, to pay any prepayment penalties collected on the mortgage loans in loan group II to the master servicer;
- second, to pay the indenture trustee any accrued and unpaid indenture trustee fees with respect to the Group II notes;
- third, to pay accrued and unpaid interest due on the principal balances of the Group II notes and the notional balance of the Class IIA-IO notes at the respective note rates as follows:
 - (i) first, to the senior Group II notes and the Class IIA-IO notes, on a *pro rata* basis in accordance with the amount of accrued interest due thereon;
 - (ii) second, to the Class IIM-1 notes;
 - (iii) third, to the Class IIM-2 notes; and
 - (iv) fourth, to the Class IIB-1 notes;
- fourth, to pay as principal on the Group II notes (other than the Class IIA-IO notes), an amount equal to principal collections on the mortgage loans in loan group II, minus any overcollateralization release amount, as follows:
 - (i) first, to the senior Group II notes, in the order described above under “-Principal Payments,” until the aggregate principal balance of the senior Group II notes has been reduced to its required principal balance for that payment date;
 - (ii) second, to the Class IIM-1 notes, until the principal balance of the Class IIM-1 notes has been reduced to its required principal balance for that payment date;
 - (iii) third, to the Class IIM-2 notes, until the principal balance of the Class IIM-2 notes has been reduced to its required principal balance for that payment date; and
 - (iv) fourth, to the Class IIB-1 notes, until the principal balance of the Class IIB-1 notes has been reduced to its required principal balance for that payment date;
- fifth, to pay to the senior Group II notes, in the order described above under “-Principal Payments,” until the aggregate principal balance of the senior Group II notes has been reduced to its required principal balance for that payment date, an amount equal to the liquidation loss

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 9 of 43)

distribution amount on the mortgage loans in loan group II for such payment date, together with any liquidation loss distribution amounts remaining undistributed from any preceding payment date;

- sixth, to pay to the Class IIM-1 notes, until the principal balance of the Class IIM-1 notes has been reduced to its required principal balance for that payment date, an amount equal to the liquidation loss distribution amount on the mortgage loans in loan group II for such payment date, together with any liquidation loss distribution amounts remaining undistributed from any preceding payment date, to the extent not paid to the holders of the senior Group II notes under clause *fifth* above;
- seventh, to pay to the Class IIM-2 notes, until the principal balance of the Class IIM-2 notes has been reduced to its required principal balance for that payment date, an amount equal to the liquidation loss distribution amount on the mortgage loans in loan group II for such payment date, together with any liquidation loss distribution amounts remaining undistributed from any preceding payment date, to the extent not paid to the holders of the senior Group II notes or the Class IIM-1 notes under clauses *fifth* and *sixth* above, respectively;
- eighth, to pay to the Class IIB-1 notes, until the principal balance of the Class IIB-1 notes has been reduced to its required principal balance for that payment date, an amount equal to the liquidation loss distribution amount on the mortgage loans in loan group II for such payment date, together with any liquidation loss distribution amounts remaining undistributed from any preceding payment date, to the extent not paid to the holders of the senior Group II notes, the Class IIM-1 notes or the Class IIM-2 notes under clauses *fifth*, *sixth* and *seventh* above, respectively;
- ninth, to pay the accrued and unpaid interest due on the Class IIX-IO notes;
- tenth, to the holders of the non-offered subordinate notes and the certificates in the priorities set forth in the indenture:
 - (i) on the payment date in [July 2002], 100% of the remaining excess spread for the Group II notes and that payment date; and;
 - (ii) on the payment date in [August 2002]

through and including the payment date in [November 2002], [25]% of the remaining excess spread for the Group II notes and the applicable payment date;

- eleventh, to pay to the senior Group II notes, in the order described above under “-Principal Payments,” until the aggregate principal balance of the senior Group II notes has been reduced to its required principal balance for that payment date, the amount, if any, necessary to increase the amount of overcollateralization for the Group II notes to the required overcollateralization level;
- twelfth, to pay to the Class IIM-1 notes, until the principal balance of the Class IIM-1 notes has been reduced to its required principal balance for that payment date, the amount, if any, necessary to increase the amount of overcollateralization for the Group II notes to the required overcollateralization level to the extent not previously distributed to the senior Group II notes pursuant to clause *eleventh* above;
- thirteenth, to pay to the Class IIM-2 notes, until the principal balance of the Class IIM-2 notes has been reduced to its required principal balance for that payment date, the amount, if any, necessary to increase the amount of overcollateralization for the Group II notes to the required overcollateralization level to the extent not previously distributed to the senior Group II notes or the Class IIM-1 notes pursuant to clauses *eleventh* and *twelfth* above, respectively;
- fourteenth, to pay to the Class IIB-1 notes, until the principal balance of the Class IIB-1 notes has been reduced to its required principal balance for that payment date, the amount, if any, necessary to increase the amount of overcollateralization for the Group II notes to the required overcollateralization level to the extent not previously distributed to the senior Group II notes, the Class IIM-1 notes or the Class IIM-2 notes pursuant to clauses *eleventh*, *twelfth* and *thirteenth* above, respectively;
- fifteenth, to pay the indenture trustee and the administrator any unpaid expenses and other reimbursable amounts owed to the indenture trustee and the administrator with respect to the Group II notes; and
- sixteenth, any remaining amounts to the holders of the non-offered subordinate notes and the certificates in the amounts and priorities set forth in the indenture.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 10 of 43)

Credit Enhancement

The credit enhancement provided for the benefit of the offered notes consists of:

Excess Spread. The weighted average mortgage loan rate for loan group I is generally expected to be higher than the sum of (a) the master servicing fee and the trustee fee allocable to loan group I and the Group I notes, (b) the premium payable to the enhancer and (c) the weighted average note rate of the Group I notes. The weighted average mortgage loan rate for loan group II is generally expected to be higher than the sum of (a) the master servicing fee and the trustee fee allocable to loan group II and the Group II notes, and (b) the weighted average note rate of the Group II notes. On each payment date, excess spread generated during the related collection period for each loan group will be available to cover losses and build overcollateralization with respect to the related classes of offered notes.

Overcollateralization. Excess interest on the mortgage loans in each loan group that is not (i) needed to cover losses on the loans in that loan group (ii) paid to the holders of the non-offered subordinate notes and the certificates on the payment dates specified above or (iii) in the case of the Group II notes, applied to the payment of interest on the Class IIX-IO notes; will be used to make additional principal payments on the related classes of offered notes, until the aggregate principal balance of the mortgage loans in that loan group exceeds the aggregate principal balance of the related group of offered notes (including the variable funding notes in the case of the Group I notes) by a specified amount. This excess will represent overcollateralization for each group of offered notes, which will absorb losses on the mortgage loans in the related loan group, to the extent of the overcollateralization, if the losses are not covered by excess interest with respect to that loan group. If the level of overcollateralization for a group of offered notes falls below what is required, the excess interest described above for the related loan group will be paid to the related classes of offered notes as principal, until the required level of overcollateralization for that group of offered notes is reached again.

Subordination. To the extent no overcollateralization exists with respect to the Group II notes, losses on the mortgage loans in loan group II during the related collection period in excess of amounts available to be paid on that payment date pursuant to clauses *fifth* through *eighth* above under “-Priority of Payments on the Group II Notes” will be allocated in full to the first class of notes listed below with a principal balance greater than zero:

Class IIB-1 notes;

Class IIM-2 notes; and

Class IIM-1 notes.

When this occurs, the principal balance of the class of subordinate Group II notes to which the loss is allocated is reduced, without a corresponding payment of principal.

If none of the subordinate Group II notes remains outstanding, losses will be allocated among the senior Group II notes in proportion to their remaining principal balances.

The subordinate Group II notes will not provide credit enhancement for the Group I notes.

Financial Guaranty Insurance Policy. The enhancer will unconditionally and irrevocably guarantee, subject to the provisions in the policy: (a) timely payment of current interest on the Group I notes, (b) the amount of any principal losses on the Group I notes not covered by excess spread or overcollateralization and (c) the payment of any outstanding principal on the Group I notes on the final payment date of [October 25, 2032]. The financial guaranty insurance policy is not cancelable for any reason.

The financial guaranty insurance policy will not provide credit enhancement for the Group II notes.

Legal Investment

The offered notes will not be “mortgage related securities” for purposes of the Secondary Mortgage Market Enhancement Act of 1984. You should consult your legal advisors in determining whether and to what extent the offered notes constitute legal investments for you.

Optional Redemption

With respect to each of the two loan groups, the [depositor] may, at its option repurchase all, but not less than all, of the mortgage loans in such loan group on any payment date on which the aggregate outstanding principal balance of the mortgage loans in such loan group (after applying payments received in the related collection period) is less than 10% of the aggregate principal balance of the mortgage loans in such loan group as of the cut-off date. No such optional repurchase for loan group I will be permitted without the prior written consent of the enhancer if it would result in a draw on the financial guaranty insurance policy. [To the extent the depositor does not exercise the optional redemption, the Master Servicer may, subject to the consent of the depositor, exercise such option under the same conditions described above.]

The purchase price for the mortgage loans in a loan group must equal an amount equal to the sum of all accrued and unpaid interest (including interest carry-forward amounts on the Class IA-1 notes) and the outstanding principal balance of the related class or classes of notes. In addition, if the notes are redeemed prior to the payment date in [December 2004], the Class IIA-IO notes will be entitled to

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 11 of 43)

receive their adjusted issue price, which will be approximately equal to the present value of the remaining payments on the Class IIA-IO notes, using a discount rate equal to the discount rate reflected in the price paid by the

An exercise of the optional redemption for any loan group will cause the aggregate outstanding principal balance of the related class or classes of offered notes to be paid in full sooner than it otherwise would have been paid.

initial purchaser of the Class IIA-IO notes on the closing date.

Ratings

When issued, the offered notes will receive the ratings indicated in the chart above. A security rating is not a recommendation to buy, sell or hold a security and is subject to change or withdrawal at any time by the assigning rating agency. The ratings also do not address the rate of principal prepayments on the mortgage loans or the likelihood of the payment of any interest carry-forward amounts. The rate of prepayments, if different than originally anticipated, could adversely affect the yield realized by holders of the offered notes.

ERISA Considerations

Subject to important considerations, the depositor expects that the offered notes may be purchased by persons investing assets of employee benefit plans or individual retirement accounts. Plans should consult with their legal advisors before investing in the offered notes.

Tax Status

For federal income tax purposes, the offered notes will be treated as debt. The trust itself will not be subject to tax.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 12 of 43)

"Class IIB-1 Optimal Principal Balance" means, with respect to any Payment Date prior to the Step-down Date, zero; and with respect to any other Payment Date, the aggregate Principal Balance of the Group II Mortgage Loans as of the preceding Determination Date minus the sum of (a) the aggregate Note Balances of the Senior Group II Notes, the Class IIM-1 Notes and the Class IIM-2 Notes (after taking into account any payments made on such Payment Date in reduction of such Note Balances) and (b) the Overcollateralization Target Amount for the Group II Notes and such Payment Date; *provided, however*, that the Class IIB-1 Optimal Principal Balance will not be reduced below the Class IIB-1 Optimal Principal Balance on the prior Payment Date unless the Loss and Delinquency Tests for Loan Group II are satisfied.

"Class IIM-1 Optimal Principal Balance" means, with respect to any Payment Date prior to the Step-down Date, zero; and with respect to any other Payment Date, the aggregate Principal Balance of the Group II Mortgage Loans as of the preceding Determination Date minus the sum of (a) the aggregate Note Balances of the Senior Group II Notes (after taking into account payments made on such Payment Date in reduction of such Note Balances), (b) approximately [26.50]% of the aggregate Principal Balance of the Group II Mortgage Loans as of the preceding Determination Date, and (c) the Overcollateralization Target Amount for the Group II Notes and such Payment Date; *provided, however*, that the Class IIM-1 Optimal Principal Balance will not be reduced below the Class IIM-1 Optimal Principal Balance on the prior Payment Date unless the Loss and Delinquency Tests for Loan Group II are satisfied.

"Class IIM-2 Optimal Principal Balance" means, with respect to any Payment Date prior to the Step-down Date, zero; and with respect to any other Payment Date, the aggregate Principal Balance of the Group II Mortgage Loans as of the preceding Determination Date minus the sum of (a) the aggregate Note Balances of the Senior Group II Notes and the Class IIM-1 Notes (after taking into account payments made on such Payment Date in reduction of such Note Balances), (b) approximately [14.50]% of the aggregate Principal Balance of the Group II Mortgage Loans as of the preceding Determination Date, and (c) the Overcollateralization Target Amount for the Group II Notes and such Payment Date; *provided, however*, that the Class IIM-2 Optimal Principal Balance will not be reduced below the Class IIM-2 Optimal Principal Balance on the prior Payment Date unless the Loss and Delinquency Tests for Loan Group II are satisfied.

"Excess Spread" means, with respect to any Payment Date and Note Group and without taking into account any draw on the Policy on such Payment Date with respect to the Group I Notes, amounts available for distribution on that Payment Date after the application of clause *fourth* under "—Priority of Payments on the Group I Notes" and "—Priority of Payments on the Group II Notes" above, as applicable.

"Interest Collections" means, with respect to any Payment Date and Loan Group, the sum of all payments by or on behalf of Mortgagors and any other amounts constituting interest (including such portion of Insurance Proceeds, Liquidation Proceeds and Repurchase Prices as is allocable to interest on the applicable Mortgage Loan as are paid by the Master Servicer in respect of Mortgage Loans in the applicable Loan Group or is collected by the Master Servicer under the Mortgage Loans in such Loan Group, reduced by the Servicing Fee for the Mortgage Loans in such Loan Group for the related Collection Period and by any fees (including annual fees), prepayment penalties or late charges or similar administrative fees paid by Mortgagors with respect to Mortgage Loans in such Loan Group during such Collection Period). The terms of the related mortgage documents shall determine the portion of each payment in respect of such Mortgage Loan that constitutes principal and interest, respectively.

"Liquidated Mortgage Loan" means a defaulted Mortgage Loan as to which the Master Servicer has determined that all amounts that it expects to recover on such Mortgage Loan have been recovered (exclusive of any possibility of a deficiency judgment).

"Liquidation Loss Amount" means, with respect to any Payment Date and any Liquidated Mortgage Loan in a Loan Group, the unrecovered Principal Balance thereof at the end of the related Collection Period in which such Mortgage Loan became a Liquidated Mortgage Loan, after giving effect to the Liquidation Proceeds in connection therewith.

"Liquidation Loss Distribution Amount" means, with respect to either Note Group and any Payment Date, an amount equal to any Liquidation Loss Amounts incurred on the Mortgage Loans in the related Loan Group during the related Collection Period, plus any Liquidation Loss Amounts incurred on the Mortgage Loans in the related Loan Group remaining undistributed from any previous Payment Date. Any Liquidation Loss Amounts on the Mortgage Loans in either Loan Group remaining undistributed from any previous Payment Date will not be required to be paid to the related Note

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 13 of 43)

Group as a Liquidation Loss Distribution Amount to the extent that such Liquidation Loss Amounts were paid on that Note Group by means of a draw on the Policy in the case of the Group I Notes, a payment from collections on the Mortgage Loans in the related Loan Group, or were reflected in a reduction of the Overcollateralization Amount for that Note Group or a reduction in the Subordinate Group II Notes in the case of the Group II Notes.

"Managed Amortization Period" means the period beginning on the Closing Date and ending on the earlier of (i) [June 30, 2007] and (ii) the occurrence of an Amortization Event.

"Note Balance" means the Offered Note Balance and/or the Variable Funding Balance, as the context requires.

"Note Group" means either the Group I Notes or Group II Notes, as the context requires.

"Offered Note Balance" means as of any date of determination and with respect to each class of Offered Notes (other than the Class IIA-IO Notes), the principal balance of such class of Offered Notes on the Closing Date less any amounts actually distributed as principal thereon on all prior Payment Dates.

"Overcollateralization Amount" means, with respect to either Note Group and any Payment Date, the excess, if any, of (x) the aggregate Principal Balance of all Mortgage Loans in the related Loan Group as of the close of business on the last day of the related Collection Period, over (y) the aggregate Note Balance of the Offered Notes in such Note Group, after taking into account the payment of the Principal Collection Distribution Amount and Liquidation Loss Amounts for such Note Group and Payment Date.

"Overcollateralization Increase Amount" means, with respect to either Note Group and any Payment Date, the amount necessary to increase the Overcollateralization Amount to the Overcollateralization Target Amount for such Note Group and Payment Date.

"Overcollateralization Release Amount" means, with respect to either Note Group and any Payment Date, the excess, if any, of the Overcollateralization Amount over the Overcollateralization Target Amount for such Note Group, before taking into account the payment of the Principal Collection Distribution Amount for such Note Group and Payment Date.

"Overcollateralization Target Amount" means:

(i) with respect to the Group I Notes and any Payment Date prior to the Step-down Date, an amount equal to [3.20]% of the initial aggregate Note Balance of such Note Group. On or after the Step-down Date, the Overcollateralization Target Amount for the Group I Notes and any Payment Date will be equal to the lesser of (a) the Overcollateralization Target Amount for such Note Group as of the initial Payment Date and (b) the sum of (x) [6.40]% of the current aggregate Note Balance of such Note Group (after applying payments received in the related Collection Period) and (y) the aggregate Principal Balance of the Group I Mortgage Loans that are 180 days or more delinquent (including loans that are in foreclosure and loans for which the related Mortgage Property constitutes REO Property, but excluding Liquidated Mortgage Loans), but not lower than approximately \$[246,150], which is [0.50]% of the initial aggregate Note Balance of the Group I Notes; *provided, however*, that the Overcollateralization Target Amount for the Group I Notes and any Payment Date may be reduced with the prior written consent of the Rating Agencies and the Enhancer; and

(ii) with respect to the Group II Notes and any Payment Date prior to the Step-down Date, an amount equal to [5.50]% of the initial aggregate Note Balance of such Note Group. On or after the Step-down Date, the Overcollateralization Target Amount for the Group II Notes and any Payment Date will be equal to the lesser of (a) the Overcollateralization Target Amount for such Note Group as of the initial Payment Date and (b) [11.00]% of the current aggregate Note Balance of such Note Group (after applying payments received in the related Collection Period), but not lower than approximately \$[493,976], which is [0.50]% of the initial aggregate Note Balance of the Group II Notes; *provided, however*, that the scheduled reduction to the Overcollateralization Target Amount for the Group II Notes shall not be made as of any Payment Date unless the Loss and Delinquency Tests are satisfied; and *provided, further*, that the Overcollateralization Target Amount for the Group II Notes and any Payment Date may be reduced with the prior written consent of the Rating Agencies.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 14 of 43)

"Principal Collections" means, with respect to any Payment Date and Loan Group, the aggregate of the following amounts:

(i) the total amount of payments made by or on behalf of the related Mortgagors, received and applied as payments of principal on the Mortgage Loans in such Loan Group during the related Collection Period, as reported by the Master Servicer or the related Subservicer;

(ii) any Liquidation Proceeds allocable as a recovery of principal received in connection with the Mortgage Loans in such Loan Group during the related Collection Period;

(iii) if such Mortgage Loan (or Mortgage Loans) in such Loan Group was repurchased by the Originator during the related Collection Period, 100% of the Principal Balance thereof as of the date of such repurchase; and

(iv) other amounts received as payments on or proceeds of the Mortgage Loans in such Loan Group during the related Collection Period, to the extent applied in reduction of the Principal Balance thereof.

"Principal Collection Distribution Amount" means, with respect to either Note Group and any Payment Date, the total Principal Collections for the related Loan Group and Payment Date *minus* (1) any Overcollateralization Release Amount for such Note Group and Payment Date, and (2) in the case of the Group I Notes only during the Managed Amortization Period, Principal Collections for Loan Group I used by the Trust to acquire Additional Balances during the related Collection Period.

"Remaining Excess Spread" means, with respect to either Note Group and any Payment Date, any remaining Excess Spread available for distribution on that Payment Date after the application of clause *sixth* under "—Priority of Payments on the Group I Notes" above in the case of the Group I Notes, and clause *eighth* under "—Priority of Payments on the Group II Notes" above in the case of the Group II Notes.

"Senior Enhancement Percentage" means, with respect to the Group II Notes and any Payment Date, the percentage obtained by dividing:

- the excess of (a) the aggregate Principal Balance of the Group II Mortgage Loans as of the first day of the related Collection Period over (b) the aggregate Note Balance of the Senior Group II Notes immediately prior to such Payment Date, by
- the aggregate Principal Balance of the Group II Mortgage Loans as of the first day of the related Collection Period.

"Senior Group II Optimal Principal Balance" means, with respect to any Payment Date prior to the Step-down Date or after the Step-down Date if the Loss and Delinquency Tests for Loan Group II have not been satisfied, zero; and with respect to any other Payment Date, an amount equal to the aggregate Principal Balance of the Group II Mortgage Loans as of the preceding Determination Date minus the sum of (a) approximately [44.00]% of the aggregate Principal Balance of the Group II Mortgage Loans as of the preceding Determination Date and (b) the Overcollateralization Target Amount for the Group II Notes and such Payment Date.

"Step-down Date" means:

(i) with respect to the Group I Notes, the first Payment Date occurring after the Payment Date in [December 2004] as to which the aggregate Note Balance of the Senior Group I Notes (after applying payments received in the related Collection Period) will be reduced on such Payment Date (such determination to be made by the Master Servicer prior to the Indenture Trustee making actual distributions on such Payment Date) to an amount equal to the excess, if any, of (a) the aggregate Principal Balance of the Group I Mortgage Loans as of the close of business on the last day of the related Collection Period over (b) the greater of (x) approximately [6.40]% of the aggregate Principal Balance of the Group I Mortgage Loans as of the close of business on the last day of the related Collection Period, and (y) [3.20]% of the initial aggregate Principal Balance of the Group I Mortgage Loans; and

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 15 of 43)

(ii) with respect to the Group II Notes, the first Payment Date occurring after the Payment Date in [June 2005] as to which the aggregate Note Balance of the Senior Group II Notes (after applying payments received in the related Collection Period) will be reduced on such Payment Date (such determination to be made by the Master Servicer prior to the Indenture Trustee making actual distributions on such Payment Date) to an amount equal to the excess, if any, of (a) the aggregate Principal Balance of the Group II Mortgage Loans as of the close of business on the last day of the related Collection Period over (b) the greater of (x) approximately [11.00]% of the aggregate Principal Balance of the Group II Mortgage Loans as of the close of business on the last day of the related Collection Period, and (y) [5.50]% of the initial aggregate Principal Balance of the Group II Mortgage Loans.

“Variable Funding Balance” means, with respect to any Payment Date and the Variable Funding Notes, the Aggregate Balance Differential immediately prior to such Payment Date reduced by all distributions of principal on the Variable Funding Notes prior to such Payment Date.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 16 of 43)

COLLATERAL SUMMARY

Aggregate Mortgage Loans (as of the Statistical Calculation Date) -

HELOC, HEL, and HEL 125

Total Number of Loans:		3,388
Total Outstanding Loan Balance:		\$148,025,675.46
Average Loan Principal Balance:		\$43,691
WA Coupon:		12.755%
Index (HELOC only):		Prime
Rate Reset Frequency (HELOC only):		Monthly
WA Remaining Term to Maturity (months):		240
WA Original Term to Stated Maturity (months):		246
WA CLTV:		106.18%
WA Debt-to-Income:		42.24%
Lien Position:	First Lien:	0.33%
	Second Lien:	99.32%
	Third Lien:	0.35%
Property Type:	Single-Family Dwelling:	82.69%
	Planned Unit Development:	11.24%
	Condominium:	5.49%
	2-4 Family:	0.53%
	Leasehold:	0.04%
Occupancy Status:	Owner Occupied:	99.77%
	Non-Owner Occupied:	0.23%
Geographic Distribution:	California:	34.86%
(states not listed individually account	Florida:	6.53%
for less than 5.00% of the Mortgage	Maryland:	5.82%
Loan principal balance)	Virginia:	5.29%
	Arizona:	5.16%
	Colorado:	5.03%
Credit Quality:	Excellent:	76.89%
(per Irwin's Guidelines)	Superior:	14.97%
	Good:	8.04%
	Fair:	0.10%
Prepayment Penalty:	No Prepayment Penalty:	15.34%
	24 Months:	1.43%
	36 Months:	59.12%
	48 Months:	0.85%
	60 Months:	23.24%
	Other:	0.01%
Origination Channel:	Direct Mail:	16.87%
	Correspondent:	35.76%
	Broker:	47.37%

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 17 of 43)

COLLATERAL SUMMARY

Group I Mortgage Loans (as of the Statistical Calculation Date) –

HELOC

Total Number of Loans:	1,099
Total Outstanding Loan Balance:	\$49,230,420.00
Average Loan Principal Balance:	\$44,796
WA Coupon:	8.633%
Index:	Prime
Rate Reset Frequency:	Monthly
WA Remaining Term to Maturity (months):	229
WA Original Term to Stated Maturity (months):	240
WA CLTV:	92.58%
WA Debt-to-Income:	41.76%
Lien Position:	First Lien: 0.47%
	Second Lien: 99.08%
	Third Lien: 0.45%
Property Type:	Single-Family Dwelling: 77.23%
	Planned Unit Development: 16.07%
	Condominium: 5.44%
	2 - 4 Family: 1.25%
Occupancy Status:	Owner Occupied: 99.32%
	Non-Owner Occupied: 0.68%
Geographic Distribution:	California: 53.51%
(states not listed individually account for less than 5.00% of the Mortgage Loan principal balance)	Florida: 5.70%
Credit Quality:	Excellent: 73.81%
(per Irwin's Guidelines)	Superior: 14.34%
	Good: 11.53%
	Fair: 0.31%
Prepayment Penalty:	No Prepayment Penalty: 18.04%
	24 Months: 2.58%
	36 Months: 49.34%
	48 Months: 0.53%
	60 Months: 29.51%
Origination Channel:	Direct Mail: 34.49%
	Broker: 65.51%

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 18 of 43)

COLLATERAL SUMMARY

Group II Mortgage Loans (as of the Statistical Calculation Date) - HEL, HEL 125

Total Number of Loans:	2,289
Total Outstanding Loan Balance:	\$98,795,255.46
Average Loan Principal Balance:	\$43,161
WA Coupon:	14.809%
WA Remaining Term to Maturity (months):	246
WA Original Term to Stated Maturity (months):	249
WA CLTV:	112.96%
WA Debt-to-Income:	42.48%
Lien Position:	First Lien: 0.27%
	Second Lien: 99.44%
	Third Lien: 0.29%
Property Type:	Single-Family Dwelling: 85.41%
	Planned Unit Development: 8.84%
	Condominium: 5.52%
	2-4 Family: 0.18%
	Leasehold: 0.06%
Occupancy Status:	Owner Occupied: 100.00%
Geographic Distribution:	California: 25.57%
(states not listed individually account	Florida: 6.94%
for less than 5.00% of the Mortgage	Maryland: 6.45%
Loan principal balance)	Arizona: 6.24%
	Virginia: 6.02%
	Colorado: 5.65%
Credit Quality:	Excellent: 78.42%
(per Irwin's Guidelines)	Superior: 15.28%
	Good: 6.30%
Prepayment Penalty:	No Prepayment Penalty: 14.00%
	24 Months: 0.86%
	36 Months: 64.00%
	48 Months: 1.01%
	60 Months: 20.12%
	Other: 0.01%
Origination Channel:	Direct Mail: 8.09%
	Broker: 38.33%
	Correspondent: 53.58%

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 19 of 43)

Aggregate Mortgage Loans

Lien Position of Aggregate Mortgage Loans

Lien Position	Number of Aggregate Mortgage Loans	Unpaid Principal Balance of Aggregate Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Aggregate Mortgage Loans
First Lien	6	\$493,357.89	0.33%
Second Lien	3,366	147,020,769.46	99.32%
Third Lien	16	511,548.11	0.35%
Total	3,388	\$148,025,675.46	100.00%

Mortgage Interest Rates of Aggregate Mortgage Loans

Mortgage Interest Rates (%)	Number of Aggregate Mortgage Loans	Unpaid Principal Balance of Aggregate Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Aggregate Mortgage Loans
4.000 to 4.999	1	\$14,500.00	0.01%
5.000 to 5.999	54	3,015,161.01	2.04%
6.000 to 6.999	119	6,225,643.67	4.21%
7.000 to 7.999	209	11,097,280.39	7.50%
8.000 to 8.999	232	11,102,842.14	7.50%
9.000 to 9.999	193	9,268,937.28	6.26%
10.000 to 10.999	201	8,630,219.86	5.83%
11.000 to 11.999	213	8,332,682.59	5.63%
12.000 to 12.999	337	13,452,004.85	9.09%
13.000 to 13.999	416	19,926,354.55	13.46%
14.000 to 14.999	383	16,471,556.16	11.13%
15.000 to 15.999	222	9,334,025.53	6.31%
16.000 to 16.999	217	8,888,799.41	6.00%
17.000 to 17.999	258	10,354,473.71	7.00%
18.000 to 18.999	199	7,111,241.18	4.80%
19.000 to 19.999	119	4,338,827.53	2.93%
20.000 +	15	461,125.60	0.31%
Total	3,388	\$148,025,675.46	100.00%

The weighted average mortgage interest rate of the Aggregate Mortgage Loans as of the Statistical Calculation Date is approximately 12.755% per annum.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 20 of 43)

Aggregate Mortgage Loans

Credit Limit Utilization Rates of Aggregate Mortgage Loans

Credit Limit Utilization Rates (%)			Number of Aggregate Mortgage Loans	Unpaid Principal Balance of Aggregate Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Aggregate Mortgage Loans
0.000	to	5.000	5	\$1,284.85	0.00%*
5.001	to	10.000	5	34,623.36	0.02%
10.001	to	15.000	3	25,189.00	0.02%
15.001	to	20.000	3	49,871.60	0.03%
20.001	to	25.000	1	14,500.00	0.01%
25.001	to	30.000	6	83,948.25	0.06%
30.001	to	35.000	7	113,830.42	0.08%
35.001	to	40.000	4	130,343.52	0.09%
40.001	to	45.000	4	135,833.97	0.09%
45.001	to	50.000	6	116,247.85	0.08%
50.001	to	55.000	9	175,180.79	0.12%
55.001	to	60.000	6	135,846.94	0.09%
60.001	to	65.000	14	335,870.05	0.23%
65.001	to	70.000	13	429,986.44	0.29%
70.001	to	75.000	17	662,713.00	0.45%
75.001	to	80.000	15	550,980.32	0.37%
80.001	to	85.000	14	438,254.85	0.30%
85.001	to	90.000	32	1,221,809.93	0.83%
90.001	to	95.000	58	1,916,681.34	1.29%
95.001	to	100.000	3,166	141,452,678.98	95.56%
Total			3,388	\$148,025,675.46	100.00%

The weighted average credit limit utilization rate of the Aggregate Mortgage Loans as of the Statistical Calculation Date is approximately 98.48%.

*Greater than 0.000% but less than 0.005%.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 21 of 43)

Aggregate Mortgage Loans

Combined Loan-to-Value Ratios of Aggregate Mortgage Loans

Combined Loan-to-Value Ratios (%)			Number of Aggregate Mortgage Loans	Unpaid Principal Balance of Aggregate Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Aggregate Mortgage Loans
0.001	to	40.000	6	\$502,132.40	0.34%
40.001	to	50.000	3	56,892.12	0.04%
50.001	to	60.000	7	236,011.61	0.16%
60.001	to	70.000	27	1,036,060.19	0.70%
70.001	to	80.000	95	4,162,498.99	2.81%
80.001	to	90.000	310	13,187,341.02	8.91%
90.001	to	100.000	1,147	52,383,359.10	35.39%
100.001	to	110.000	348	13,674,746.47	9.24%
110.001	to	120.000	568	23,620,601.69	15.96%
120.001	to	130.000	877	39,166,031.87	26.46%
Total			3,388	\$148,025,675.46	100.00%

The minimum and maximum combined loan-to-value ratios of the Aggregate Mortgage Loans as of the Statistical Calculation Date are approximately 19.46% and 125.00%, respectively, and the weighted average combined loan-to-value ratio as of the Statistical Calculation Date of the Aggregate Mortgage Loans is approximately 106.18%. The "combined loan-to-value ratio" of an Aggregate Mortgage Loan as of the Statistical Calculation Date is the ratio, expressed as a percentage, equal to the sum of any outstanding first and other mortgage balance, if any, as of the date of origination of the related Aggregate Mortgage Loan plus the principal balance of such Aggregate Mortgage Loan as of the Statistical Calculation Date divided by the appraised value of the mortgaged property at origination.

Principal Balances of Aggregate Mortgage Loans

Principal Balances			Number of Aggregate Mortgage Loans	Unpaid Principal Balance of Aggregate Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Aggregate Mortgage Loans
\$0.00	to	\$25,000.00	807	\$16,516,679.71	11.16%
\$25,000.01	to	\$50,000.00	1,734	65,137,183.00	44.00%
\$50,000.01	to	\$75,000.00	543	33,385,814.29	22.55%
\$75,000.01	to	\$100,000.00	203	18,065,340.48	12.20%
\$100,000.01	to	\$125,000.00	49	5,443,783.92	3.68%
\$125,000.01	to	\$150,000.00	25	3,472,793.34	2.35%
\$150,000.01	to	\$175,000.00	7	1,127,266.35	0.76%
\$175,000.01	to	\$200,000.00	8	1,499,161.18	1.01%
\$200,000.01	to	\$300,000.00	9	2,261,660.33	1.53%
\$300,000.01	to	\$400,000.00	2	678,020.05	0.46%
\$400,000.01	to	\$500,000.00	1	437,972.81	0.30%
Total			3,388	\$148,025,675.46	100.00%

The average unpaid principal balance of the Aggregate Mortgage Loans as of the Statistical Calculation Date is \$43,691.17.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A
Computational Materials: Preliminary Term Sheet (Page 22 of 43)

Aggregate Mortgage Loans

Mortgaged Properties Securing Aggregate Mortgage Loans

Property Type	Number of Aggregate Mortgage Loans	Unpaid Principal Balance of Aggregate Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Aggregate Mortgage Loans
Single-Family Dwelling	2,834	\$122,403,331.34	82.69%
Planned Unit Development	322	16,640,421.06	11.24%
Condominium	215	8,133,755.33	5.49%
2-4 Family	15	790,813.98	0.53%
Leasehold	2	57,353.75	0.04%
Total	3,388	\$148,025,675.46	100.00%

Original Term to Maturity of Aggregate Mortgage Loans

Original Term to Maturity (months)	Number of Aggregate Mortgage Loans	Unpaid Principal Balance of Aggregate Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Aggregate Mortgage Loans
0 to 60	1	\$22,081.99	0.01%
61 to 120	84	3,015,113.58	2.04%
121 to 180	794	29,716,149.78	20.07%
181 to 240	1,439	64,919,831.25	43.86%
241 to 300	1,069	50,252,575.07	33.95%
301 to 360	1	99,923.79	0.07%
Total	3,388	\$148,025,675.46	100.00%

The weighted average original term to maturity of the Aggregate Mortgage Loans as of the Statistical Calculation Date is approximately 246 months.

Remaining Term to Maturity of Aggregate Mortgage Loans

Remaining Term to Maturity (months)	Number of Aggregate Mortgage Loans	Unpaid Principal Balance of Aggregate Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Aggregate Mortgage Loans
0 to 60	1	\$22,081.99	0.01%
61 to 120	84	3,015,113.58	2.04%
121 to 180	982	35,579,341.27	24.04%
181 to 240	1,251	59,056,639.76	39.90%
241 to 300	1,069	50,252,575.07	33.95%
301 to 360	1	99,923.79	0.07%
Total	3,388	\$148,025,675.46	100.00%

The weighted average remaining term to maturity of the Aggregate Mortgage Loans as of the Statistical Calculation Date is approximately 240 months.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A
Computational Materials: Preliminary Term Sheet (Page 23 of 43)

Aggregate Mortgage Loans

Year of Origination of Aggregate Mortgage Loans

Year of Origination	Number of Aggregate Mortgage Loans	Unpaid Principal Balance of Aggregate Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Aggregate Mortgage Loans
2002	1,223	\$54,081,667.81	36.54%
2001	1,973	87,927,588.09	59.40%
2000	4	153,228.07	0.10%
1996	123	3,944,506.18	2.66%
1995	65	1,918,685.31	1.30%
Total	3,388	\$148,025,675.46	100.00%

The earliest month and year of origination of any Aggregate Mortgage Loan as of the Statistical Calculation Date is September 1995 and the latest month and year of origination of any Aggregate Mortgage loan as of the Statistical Calculation Date is February 2002.

Occupancy Type of Aggregate Mortgage Loans

Occupancy Type	Number of Aggregate Mortgage Loans	Unpaid Principal Balance of Aggregate Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Aggregate Mortgage Loans
Owner Occupied	3,378	\$147,691,454.37	99.77%
Second Home	10	334,221.09	0.23%
Total	3,388	\$148,025,675.46	100.00%

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A
Computational Materials: Preliminary Term Sheet (Page 24 of 43)

Aggregate Mortgage Loans

Credit Quality of Aggregate Mortgage Loans

Credit Quality	Number of Aggregate Mortgage Loans	Unpaid Principal Balance of Aggregate Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Aggregate Mortgage Loans
Excellent	2,471	\$113,813,831.74	76.89%
Superior	580	22,157,240.93	14.97%
Good	334	11,901,454.32	8.04%
Fair	3	153,148.47	0.10%
Total	3,388	\$148,025,675.46	100.00%

Credit Grades run from Excellent to Superior to Good to Fair to Non-Prime in descending order.

**Geographic Distribution of Mortgaged Properties Securing
Aggregate Mortgage Loans**

State	Number of Aggregate Mortgage Loans	Unpaid Principal Balance of Aggregate Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Aggregate Mortgage Loans
California	958	\$51,602,658.46	34.86%
Florida	253	9,662,953.28	6.53%
Maryland	187	8,610,864.04	5.82%
Virginia	186	7,824,486.65	5.29%
Arizona	195	7,633,833.03	5.16%
Colorado	169	7,446,516.97	5.03%
Washington	145	6,309,033.95	4.26%
Georgia	136	4,895,829.21	3.31%
Ohio	124	4,731,924.00	3.20%
Pennsylvania	117	4,562,539.40	3.08%
Michigan	96	3,424,797.81	2.31%
Other (<2%)	822	31,320,238.66	21.16%
Total	3,388	\$148,025,675.46	100.00%

No more than approximately 0.42% of the Aggregate Mortgage Loans as of the Statistical Calculation Date are secured by mortgaged properties located in any one zip code.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A
Computational Materials: Preliminary Term Sheet (Page 25 of 43)

Aggregate Mortgage Loans

Debt-to-Income Ratios of Aggregate Mortgage Loans

Debt-to-Income Ratios (%)			Number of Aggregate Mortgage Loans	Unpaid Principal Balance of Aggregate Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Aggregate Mortgage Loans
5.001	to	10.000	3	\$122,138.16	0.08%
10.001	to	15.000	11	487,361.72	0.33%
15.001	to	20.000	36	1,228,510.55	0.83%
20.001	to	25.000	71	2,429,790.02	1.64%
25.001	to	30.000	207	7,665,522.91	5.18%
30.001	to	35.000	398	15,145,895.75	10.23%
35.001	to	40.000	576	24,015,077.02	16.22%
40.001	to	45.000	788	33,235,803.33	22.45%
45.001	to	50.000	1,001	46,709,088.18	31.55%
50.001	to	55.000	297	16,986,487.82	11.48%
Total			3,388	\$148,025,675.46	100.00%

The weighted average debt-to-income ratio of the Aggregate Mortgage Loans as of the Statistical Calculation Date is approximately 42.24%.

Prepayment Penalty for Aggregate Mortgage Loans

Months Applicable	Number of Aggregate Mortgage Loans	Unpaid Principal Balance of Aggregate Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Aggregate Mortgage Loans
No Prepayment Penalty	579	\$22,711,852.92	15.34%
24	38	2,122,373.97	1.43%
36	1,844	87,515,678.86	59.12%
48	24	1,262,181.70	0.85%
60	902	34,399,629.20	23.24%
Other	1	13,958.81	0.01%
Total	3,388	\$148,025,675.46	100.00%

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 26 of 43)

Aggregate Mortgage Loans

Origination Channel for Aggregate Mortgage Loans

Origination Channel	Number of Aggregate Mortgage Loans	Unpaid Principal Balance of Aggregate Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Aggregate Mortgage Loans
Direct Mail	792	\$24,969,452.33	16.87%
Correspondent	1,253	52,937,429.36	35.76%
Broker	1,343	70,118,793.77	47.37%
Total	3,388	\$148,025,675.46	100.00%

Delinquency Status for Aggregate Mortgage Loans

Delinquency	Number of Aggregate Mortgage Loans	Unpaid Principal Balance of Aggregate Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Aggregate Mortgage Loans
0 Days	3,370	\$147,415,627.95	99.59%
1-29 Days	17	552,502.65	0.37%
30-59 Days	1	57,544.86	0.04%
Total	3,388	\$148,025,675.46	100.00%

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A
Computational Materials: Preliminary Term Sheet (Page 27 of 43)

Group I Mortgage Loans

Lien Position of Group I Mortgage Loans

Lien Position	Number of Group I Mortgage Loans	Unpaid Principal Balance Of Group I Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group I Mortgage Loans
First Lien	4	\$229,050.83	0.47%
Second Lien	1,085	48,778,346.72	99.08%
Third Lien	10	223,022.45	0.45%
Total	1,099	\$49,230,420.00	100.00%

Mortgage Interest Rates of Group I Mortgage Loans

Mortgage Interest Rates (%)	Number of Group I Mortgage Loans	Unpaid Principal Balance of Group I Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group I Mortgage Loans
4.000 to 4.999	1	\$14,500.00	0.03%
5.000 to 5.999	54	3,015,161.01	6.12%
6.000 to 6.999	117	6,176,816.09	12.55%
7.000 to 7.999	208	11,045,157.97	22.44%
8.000 to 8.999	224	10,648,185.53	21.63%
9.000 to 9.999	167	7,622,826.55	15.48%
10.000 to 10.999	125	4,304,462.49	8.74%
11.000 to 11.999	69	2,283,563.29	4.64%
12.000 to 12.999	116	3,495,965.82	7.10%
13.000 to 13.999	14	508,478.99	1.03%
14.000 to 14.999	1	39,903.60	0.08%
15.000 to 15.999	2	35,800.00	0.07%
16.000 to 16.999	1	39,598.66	0.08%
Total	1,099	\$49,230,420.00	100.00%

The weighted average mortgage interest rate of the Group I Mortgage Loans as of the Statistical Calculation Date is approximately 8.633% per annum.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 28 of 43)

Group I Mortgage Loans

Credit Limit Utilization Rates of Group I Mortgage Loans

Credit Limit Utilization Rates (%)			Number of Group I Mortgage Loans	Unpaid Principal Balance of Group I Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group I Mortgage Loans
0.000	to	5.000	5	\$1,284.85	0.00%*
5.001	to	10.000	5	34,623.36	0.07%
10.001	to	15.000	3	25,189.00	0.05%
15.001	to	20.000	3	49,871.60	0.10%
20.001	to	25.000	1	14,500.00	0.03%
25.001	to	30.000	5	67,680.88	0.14%
30.001	to	35.000	7	113,830.42	0.23%
35.001	to	40.000	4	130,343.52	0.26%
40.001	to	45.000	4	135,833.97	0.28%
45.001	to	50.000	5	106,291.04	0.22%
50.001	to	55.000	9	175,180.79	0.36%
55.001	to	60.000	6	135,846.94	0.28%
60.001	to	65.000	14	335,870.05	0.68%
65.001	to	70.000	12	412,549.43	0.84%
70.001	to	75.000	16	634,141.12	1.29%
75.001	to	80.000	13	475,502.65	0.97%
80.001	to	85.000	13	417,184.72	0.85%
85.001	to	90.000	30	1,182,926.64	2.40%
90.001	to	95.000	49	1,658,898.96	3.37%
95.001	to	100.000	895	43,122,870.06	87.59%
Total			1,099	\$49,230,420.00	100.00%

The weighted average credit limit utilization rate of the Group I Mortgage Loans as of the Statistical Calculation Date is approximately 96.50%.

*Greater than 0.000% but less than 0.005%.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A
Computational Materials: Preliminary Term Sheet (Page 29 of 43)

Group I Mortgage Loans

Combined Loan-to-Value Ratios of Group I Mortgage Loans

Combined Loan-to-Value Ratio (%)			Number of Group I Mortgage Loans	Unpaid Principal Balance of Group I Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group I Mortgage Loans
0.001	to	40.000	6	\$502,132.40	1.02%
40.001	to	50.000	3	56,892.12	0.12%
50.001	to	60.000	6	212,062.45	0.43%
60.001	to	70.000	25	970,993.58	1.97%
70.001	to	80.000	82	3,480,585.12	7.07%
80.001	to	90.000	249	10,445,143.71	21.22%
90.001	to	100.000	728	33,562,610.62	68.17%
Total			1,099	\$49,230,420.00	100.00%

The minimum and maximum combined loan-to-value ratios of the Group I Mortgage Loans as of the Statistical Calculation Date are approximately 19.46% and 100.00%, respectively, and the weighted average combined loan-to-value ratio as of the Statistical Calculation Date of the Group I Mortgage Loans is approximately 92.58%. The "combined loan-to-value ratio" of a Group I Mortgage Loan as of the Statistical Calculation Date is the ratio, expressed as a percentage, equal to the sum of any outstanding first and other mortgage balance, if any, as of the date of origination of the related Group I Mortgage Loan plus the principal balance of such Group I Mortgage Loan as of the Statistical Calculation Date divided by the appraised value of the mortgaged property at origination.

Principal Balances of Group I Mortgage Loans

Principal Balances			Number of Group I Mortgage Loans	Unpaid Principal Balance of Group I Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group I Mortgage Loans
\$0.00	to	\$25,000.00	418	\$8,188,805.41	16.63%
\$25,000.01	to	\$50,000.00	365	13,336,054.87	27.09%
\$50,000.01	to	\$75,000.00	162	9,957,455.58	20.23%
\$75,000.01	to	\$100,000.00	94	8,407,804.28	17.08%
\$100,000.01	to	\$125,000.00	25	2,775,506.32	5.64%
\$125,000.01	to	\$150,000.00	14	1,937,839.65	3.94%
\$150,000.01	to	\$175,000.00	6	968,913.07	1.97%
\$175,000.01	to	\$200,000.00	6	1,127,144.46	2.29%
\$200,000.01	to	\$300,000.00	7	1,744,200.67	3.54%
\$300,000.01	to	\$400,000.00	1	348,722.88	0.71%
\$400,000.01	to	\$500,000.00	1	437,972.81	0.89%
Total			1,099	\$49,230,420.00	100.00%

The average unpaid principal balance of the Group I Mortgage Loans as of the Statistical Calculation Date is \$44,795.65.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 30 of 43)

Group I Mortgage Loans

Mortgaged Properties Securing Group I Mortgage Loans

Property Type	Number of Group I Mortgage Loans	Unpaid Principal Balance of Group I Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group I Mortgage Loans
Single-Family Dwelling	891	\$38,022,476.85	77.23%
Planned Unit Development	130	7,911,809.78	16.07%
Condominium	67	2,679,415.02	5.44%
2-4 Family	11	616,718.35	1.25%
Total	1,099	\$49,230,420.00	100.00%

Original Term to Maturity of Group I Mortgage Loans

Original Term to Maturity (months)	Number of Group I Mortgage Loans	Unpaid Principal Balance of Group I Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group I Mortgage Loans
181 to 240	1,098	\$49,155,469.09	99.85%
241 to 300	1	74,950.91	0.15%
Total	1,099	\$49,230,420.00	100.00%

The weighted average original term to maturity of the Group I Mortgage Loans as of the Statistical Calculation Date is approximately 240 months.

Remaining Term to Maturity of Group I Mortgage Loans

Remaining Term to Maturity (months)	Number of Group I Mortgage Loans	Unpaid Principal Balance of Group I Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group I Mortgage Loans
121 to 180	188	\$5,863,191.49	11.91%
181 to 240	910	43,292,277.60	87.94%
241 to 300	1	74,950.91	0.15%
Total	1,099	\$49,230,420.00	100.00%

The weighted average remaining term to maturity of the Group I Mortgage Loans as of the Statistical Calculation Date is approximately 229 months.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 31 of 43)

Group I Mortgage Loans

Year of Origination of Group I Mortgage Loans

Year of Origination	Number of Group I Mortgage Loans	Unpaid Principal Balance of Group I Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group I Mortgage Loans
2002	232	\$10,065,133.27	20.44%
2001	679	33,302,095.24	67.65%
1996	123	3,944,506.18	8.01%
1995	65	1,918,685.31	3.90%
Total	1,099	\$49,230,420.00	100.00%

The earliest month and year of origination of any Group I Mortgage Loan as of the Statistical Calculation Date is September 1995 and the latest month and year of origination of any Group I Mortgage Loan as of the Statistical Calculation Date is February 2002.

Occupancy Type of Group I Mortgage Loans

Occupancy Type	Number of Group I Mortgage Loans	Unpaid Principal Balance of Group I Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group I Mortgage Loans
Owner Occupied	1,089	\$48,896,198.91	99.32%
Second Home	10	334,221.09	0.68%
Total	1,099	\$49,230,420.00	100.00%

Credit Quality of Group I Mortgage Loans

Credit Quality	Number of Group I Mortgage Loans	Unpaid Principal Balance of Group I Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group I Mortgage Loans
Excellent	779	\$36,337,163.20	73.81%
Superior	178	7,061,455.77	14.34%
Good	139	5,678,652.56	11.53%
Fair	3	153,148.47	0.31%
Total	1,099	\$49,230,420.00	100.00%

Credit grades run from Excellent to Superior to Good to Fair in descending order.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A
Computational Materials: Preliminary Term Sheet (Page 32 of 43)

Group I Mortgage Loans

**Geographic Distribution of Mortgaged Properties Securing
Group I Mortgage Loans**

State	Number of Group I Mortgage Loans	Unpaid Principal Balance of Group I Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group I Mortgage Loans
California	435	\$26,343,697.49	53.51%
Florida	85	2,805,407.23	5.70%
Maryland	50	2,241,590.15	4.55%
Virginia	54	1,880,424.53	3.82%
Colorado	51	1,861,366.07	3.78%
Illinois	50	1,804,541.52	3.67%
Washington	39	1,782,902.89	3.62%
Arizona	41	1,472,549.60	2.99%
Georgia	49	1,411,456.06	2.87%
New York	31	1,132,696.93	2.30%
Other (<2%)	214	6,493,787.53	13.19%
Total	1,099	\$49,230,420.00	100.00%

No more than approximately 0.89% of the Group I Mortgage Loans as of the Statistical Calculation Date are secured by mortgaged properties located in any one zip code.

Debt-to-Income Ratios of Group I Mortgage Loans

Debt-to-Income Ratios (%)	Number of Group I Mortgage Loans	Unpaid Principal Balance of Group I Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group I Mortgage Loans
5.001 to 10.000	2	\$82,400.52	0.17%
10.001 to 15.000	7	330,379.47	0.67%
15.001 to 20.000	24	693,887.17	1.41%
20.001 to 25.000	40	1,286,105.72	2.61%
25.001 to 30.000	92	3,382,840.55	6.87%
30.001 to 35.000	143	5,333,223.61	10.83%
35.001 to 40.000	172	7,101,729.92	14.43%
40.001 to 45.000	233	9,816,990.23	19.94%
45.001 to 50.000	239	12,832,016.76	26.07%
50.001 to 55.000	147	8,370,846.05	17.00%
Total	1,099	\$49,230,420.00	100.00%

The weighted average debt-to-income ratio of the Group I Mortgage Loans as of the Statistical Calculation Date is approximately 41.76%.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 33 of 43)

Group I Mortgage Loans

Prepayment Penalty for Group I Mortgage Loans

Months Applicable	Number of Group I Mortgage Loans	Unpaid Principal Balance of Group I Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group I Mortgage Loans
No Prepayment Penalty	241	\$8,879,175.36	18.04%
24	21	1,270,308.06	2.58%
36	408	24,290,877.89	49.34%
48	4	263,227.31	0.53%
60	425	14,526,831.38	29.51%
Total	1,099	\$49,230,420.00	100.00%

Origination Channel for Group I Mortgage Loans

Origination Channel	Number of Group I Mortgage Loans	Unpaid Principal Balance of Group I Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group I Mortgage Loans
Broker	531	\$32,252,521.86	65.51%
Direct Mail	568	16,977,898.14	34.49%
Total	1,099	\$49,230,420.00	100.00%

Delinquency Status for Group I Mortgage Loans

Delinquency	Number of Group I Mortgage Loans	Unpaid Principal Balance of Group I Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group I Mortgage Loans
0 Days	1,090	\$48,936,072.55	99.40%
1-29 Days	9	294,347.45	0.60%
Total	1,099	\$49,230,420.00	100.00%

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A
Computational Materials: Preliminary Term Sheet (Page 34 of 43)

Group II Mortgage Loans

Lien Position of Group II Mortgage Loans

Lien Position	Number of Group II Mortgage Loans	Unpaid Principal Balance of Group II Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group II Mortgage Loans
First Lien	2	\$264,307.06	0.27%
Second Lien	2,281	98,242,422.74	99.44%
Third Lien	6	288,525.66	0.29%
Total	2,289	\$98,795,255.46	100.00%

Mortgage Interest Rates of Group II Mortgage Loans

Mortgage Interest Rates (%)	Number of Group II Mortgage Loans	Unpaid Principal Balance of Group II Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group II Mortgage Loans
6.000 to 6.999	2	\$48,827.58	0.05%
7.000 to 7.999	1	52,122.42	0.05%
8.000 to 8.999	8	454,656.61	0.46%
9.000 to 9.999	26	1,646,110.73	1.67%
10.000 to 10.999	76	4,325,757.37	4.38%
11.000 to 11.999	144	6,049,119.30	6.12%
12.000 to 12.999	221	9,956,039.03	10.08%
13.000 to 13.999	402	19,417,875.56	19.65%
14.000 to 14.999	382	16,431,652.56	16.63%
15.000 to 15.999	220	9,298,225.53	9.41%
16.000 to 16.999	216	8,849,200.75	8.96%
17.000 to 17.999	258	10,354,473.71	10.48%
18.000 to 18.999	199	7,111,241.18	7.20%
19.000 to 19.999	119	4,338,827.53	4.39%
20.000 +	15	461,125.60	0.47%
Total	2,289	\$98,795,255.46	100.00%

The weighted average mortgage interest rate of the Group II Mortgage Loans as of the Statistical Calculation Date is approximately 14.809% per annum.

Irwin Whole Loan Home Equity Trust 2002-A
Computational Materials: Preliminary Term Sheet (Page 35 of 43)

Group II Mortgage Loans

Principal Balances of Group II Mortgage Loans

Principal Balances	Number of Group II Mortgage Loans	Unpaid Principal Balance of Group II Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group II Mortgage Loans
\$0.01 to \$25,000.00	389	\$8,327,874.30	8.43%
\$25,000.01 to \$50,000.00	1,369	51,801,128.13	52.43%
\$50,000.01 to \$75,000.00	381	23,428,358.71	23.71%
\$75,000.01 to \$100,000.00	109	9,657,536.20	9.78%
\$100,000.01 to \$125,000.00	24	2,668,277.60	2.70%
\$125,000.01 to \$150,000.00	11	1,534,953.69	1.55%
\$150,000.01 to \$175,000.00	1	158,353.28	0.16%
\$175,000.01 to \$200,000.00	2	372,016.72	0.38%
\$200,000.01 to \$300,000.00	2	517,459.66	0.52%
\$300,000.01 to \$400,000.00	1	329,297.17	0.33%
Total	2,289	\$98,795,255.46	100.00%

The average unpaid principal balance of the Group II Mortgage Loans as of the Statistical Calculation Date is \$43,161.

Combined Loan-to-Value Ratios of Group II Mortgage Loans

Combined Loan-to-Value Ratios (%)	Number of Group II Mortgage Loans	Unpaid Principal Balance of Group II Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group II Mortgage Loans
50.001 to 60.000	1	\$23,949.16	0.02%
60.001 to 70.000	2	65,066.61	0.07%
70.001 to 80.000	13	681,913.87	0.69%
80.001 to 90.000	61	2,742,197.31	2.78%
90.001 to 100.000	419	18,820,748.48	19.05%
100.001 to 110.000	348	13,674,746.47	13.84%
110.001 to 120.000	568	23,620,601.69	23.91%
120.001 to 130.000	877	39,166,031.87	39.64%
Total	2,289	\$98,795,255.46	100.00%

The minimum and maximum combined loan-to-value ratios of the Group II Mortgage Loans as of the Statistical Calculation Date are approximately 55.71% and 125.00%, respectively, and the weighted average combined loan-to-value ratio as of the Statistical Calculation Date of the Group II Mortgages Loans is approximately 112.96%. The "combined loan-to-value ratio" of a Group II Mortgage Loan as of the Statistical Calculation Date is the ratio, expressed as a percentage, equal to the sum of any outstanding first and other mortgage balance, if any, as of the date of origination of the related Group II Mortgage Loan plus the principal balance of such Group II Mortgage Loan as of the Statistical Calculation Date divided by the appraised value of the mortgaged property at origination.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 36 of 43)

Group II Mortgage Loans

Mortgaged Properties Securing Group II Mortgage Loans

Property Type	Number of Group II Mortgage Loans	Unpaid Principal Balance of Group II Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group II Mortgage Loans
Single-Family Dwelling	1,943	\$84,380,854.49	85.41%
Planned Unit Development	192	8,728,611.28	8.84%
Condominium	148	5,454,340.31	5.52%
2-4 Family	4	174,095.63	0.18%
Leasehold	2	57,353.75	0.06%
Total	2,289	\$98,795,255.46	100.00%

Original Term to Maturity of Group II Mortgage Loans

Original Term to Maturity	Number of Group II Mortgage Loans	Unpaid Principal Balance of Group II Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group II Mortgage Loans
0 to 60	1	\$22,081.99	0.02%
61 to 120	84	3,015,113.58	3.05%
121 to 180	794	29,716,149.78	30.08%
181 to 240	341	15,764,362.16	15.96%
241 to 300	1,068	50,177,624.16	50.79%
301 to 360	1	99,923.79	0.10%
Total	2,289	\$98,795,255.46	100.00%

The weighted average original term to maturity of the Group II Mortgage Loans as of the Statistical Calculation Date is approximately 249 months.

Remaining Term to Maturity of Group II Mortgage Loans

Remaining Term to Maturity	Number of Group II Mortgage Loans	Unpaid Principal Balance of Group II Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group II Mortgage Loans
0 to 60	1	\$22,081.99	0.02%
61 to 120	84	3,015,113.58	3.05%
121 to 180	794	29,716,149.78	30.08%
181 to 240	341	15,764,362.16	15.96%
241 to 300	1,068	50,177,624.16	50.79%
301 to 360	1	99,923.79	0.10%
Total	2,289	\$98,795,255.46	100.00%

The weighted average remaining term to maturity of the Group II Mortgage Loans as of the Statistical Calculation Date is approximately 246 months.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 37 of 43)

Group II Mortgage Loans

Year of Origination of Group II Mortgage Loans

Year of Origination	Number of Group II Mortgage Loans	Unpaid Principal Balance of Group II Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group II Mortgage Loans
2002	991	\$44,016,534.54	44.55%
2001	1,294	54,625,492.85	55.29%
2000	4	153,228.07	0.16%
Total	2,289	\$98,795,255.46	100.00%

The earliest month and year of origination of any Group II Mortgage Loan as of the Statistical Calculation Date is July 2000 and the latest month and year of origination of any Group II Mortgage Loan as of the Statistical Calculation Date is February 2002.

Occupancy Type of Group II Mortgage Loans

Occupancy Type	Number of Group II Mortgage Loans	Unpaid Principal Balance of Group II Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group II Mortgage Loans
Owner Occupied	2,289	\$98,795,255.46	100.00%
Total	2,289	\$98,795,255.46	100.00%

Credit Quality of Group II Mortgage Loans

Credit Quality	Number of Group II Mortgage Loans	Unpaid Principal Balance of Group II Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group II Mortgage Loans
Excellent	1,692	\$77,476,668.54	78.42%
Superior	402	15,095,785.16	15.28%
Good	195	6,222,801.76	6.30%
Total	2,289	\$98,795,255.46	100.00%

Credit grades run from Excellent to Superior to Good to Fair to Non-Prime in descending order.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 38 of 43)

Group II Mortgage Loans

Geographic Distribution of Mortgaged Properties Securing Group II Mortgage Loans

State	Number of Group II Mortgage Loans	Unpaid Principal Balance of Group II Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group II Mortgage Loans
California	523	\$25,258,960.97	25.57%
Florida	168	6,857,546.05	6.94%
Maryland	137	6,369,273.89	6.45%
Arizona	154	6,161,283.43	6.24%
Virginia	132	5,944,062.12	6.02%
Colorado	118	5,585,150.90	5.65%
Washington	106	4,526,131.06	4.58%
Ohio	106	4,284,445.50	4.34%
Pennsylvania	87	3,739,541.49	3.79%
Georgia	87	3,484,373.15	3.53%
Michigan	67	2,613,692.52	2.65%
Nevada	61	2,257,093.66	2.28%
Other (<2%)	543	21,713,700.72	21.98%
Total	2,289	\$98,795,255.46	100.00%

No more than approximately 0.33% of the Group II Mortgage Loans as of the Statistical Calculation Date are secured by mortgaged properties located in any one zip code.

Debt-to-Income Ratios of Group II Mortgage Loans

Debt-to-Income Ratios (%)	Number of Group II Mortgage Loans	Unpaid Principal Balance of Group II Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group II Mortgage Loans
5.001 to 10.000	1	\$39,737.64	0.04%
10.001 to 15.000	4	156,982.25	0.16%
15.001 to 20.000	12	534,623.38	0.54%
20.001 to 25.000	31	1,143,684.30	1.16%
25.001 to 30.000	115	4,282,682.36	4.33%
30.001 to 35.000	255	9,812,672.14	9.93%
35.001 to 40.000	404	16,913,347.10	17.12%
40.001 to 45.000	555	23,418,813.10	23.70%
45.001 to 50.000	762	33,877,071.42	34.29%
50.001 to 55.000	150	8,615,641.77	8.72%
Total	2,289	\$98,795,255.46	100.00%

The weighted average debt-to-income ratio of the Group II Mortgage Loans as of the Statistical Calculation Date is approximately 42.48%.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 39 of 43)

Group II Mortgage Loans

Prepayment Penalty for Group II Mortgage Loans

Months Applicable	Number of Group II Mortgage Loans	Unpaid Principal Balance of Group II Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group II Mortgage Loans
No Prepayment Penalty	338	\$13,832,677.56	14.00%
24	17	852,065.91	0.86%
36	1,436	63,224,800.97	64.00%
48	20	998,954.39	1.01%
60	477	19,872,797.82	20.12%
Other	1	13,958.81	0.01%
Total	2,289	\$98,795,255.46	100.00%

Origination Channel for Group II Mortgage Loans

Origination Channel	Number of Group II Mortgage Loans	Unpaid Principal Balance of Group II Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group II Mortgage Loans
Direct Mail	224	\$7,991,554.19	8.09%
Broker	812	37,866,271.91	38.33%
Correspondent	1,253	52,937,429.36	53.58%
Total	2,289	\$98,795,255.46	100.00%

Delinquency Status for Group II Mortgage Loans

Delinquency	Number of Group II Mortgage Loans	Unpaid Principal Balance of Group II Mortgage Loans	Percentage of Statistical Calculation Date Principal Balance of Group II Mortgage Loans
0 Days	2,280	\$98,479,555.40	99.68%
1-29 Days	8	258,155.20	0.26%
30-59 Days	1	57,544.86	0.06%
Total	2,289	\$98,795,255.46	100.00%

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 40 of 43)

SENSITIVITY TABLES*

Class IA-1 (To Call)						
% of Prepayment Assumption	100%	0%	50%	75%	125%	150%
Ramp to: HEL	25.00%	0.00%	12.50%	18.75%	31.25%	37.50%
HEL125	18.00%	0.00%	9.00%	13.50%	22.50%	27.00%
Average Life (years)	2.25	19.02	5.35	3.26	1.64	1.25
Modified Duration (years)	2.14	15.46	4.83	3.05	1.58	1.22
Principal Lockout (months)	0	4	0	0	0	0
First Principal Payment	7/25/2002	11/25/2002	7/25/2002	7/25/2002	7/25/2002	7/25/2002
Principal Window (months)	72	225	183	106	52	40
Illustrative Yield @ Par (Actual/360)	2.15%	2.15%	2.15%	2.15%	2.15%	2.15%

Class IIA-1 (To Call)						
% of Prepayment Assumption	100%	0%	50%	75%	125%	150%
Ramp to: HEL	25.00%	0.00%	12.50%	18.75%	31.25%	37.50%
HEL125	18.00%	0.00%	9.00%	13.50%	22.50%	27.00%
Average Life (years)	1.00	5.59	1.53	1.19	0.88	0.80
Modified Duration (years)	0.98	5.13	1.48	1.16	0.87	0.78
Principal Lockout (months)	0	0	0	0	0	0
First Principal Payment	7/25/2002	7/25/2002	7/25/2002	7/25/2002	7/25/2002	7/25/2002
Principal Window (months)	23	129	38	28	19	17
Illustrative Yield @ Par (Act/360)	2.03%	2.03%	2.03%	2.03%	2.03%	2.03%

Class IIA-2 (To Call)						
% of Prepayment Assumption	100%	0%	50%	75%	125%	150%
Ramp to: HEL	25.00%	0.00%	12.50%	18.75%	31.25%	37.50%
HEL125	18.00%	0.00%	9.00%	13.50%	22.50%	27.00%
Average Life (years)	3.00	13.67	5.23	3.81	2.49	2.09
Modified Duration (years)	2.72	9.76	4.49	3.38	2.29	1.94
Principal Lockout (months)	22	128	37	27	18	16
First Principal Payment	5/25/2004	3/25/2013	8/25/2005	10/25/2004	1/25/2004	11/25/2003
Principal Window (months)	38	92	67	50	31	19
Illustrative Yield @ Par (30/360)	4.75%	4.84%	4.80%	4.77%	4.73%	4.70%

Class IIA-3 (To Call)						
% of Prepayment Assumption	100%	0%	50%	75%	125%	150%
Ramp to: HEL	25.00%	0.00%	12.50%	18.75%	31.25%	37.50%
HEL125	18.00%	0.00%	9.00%	13.50%	22.50%	27.00%
Average Life (years)	7.92	21.56	12.80	9.94	6.50	5.36
Modified Duration (years)	5.98	11.38	8.43	7.08	5.13	4.37
Principal Lockout (months)	59	219	103	76	48	34
First Principal Payment	6/25/2007	10/25/2020	2/25/2011	11/25/2008	7/25/2006	5/25/2005
Principal Window (months)	62	61	85	74	52	50
Illustrative Yield @ Par (30/360)	6.40%	6.44%	6.43%	6.42%	6.39%	6.38%

*Based on June 27, 2002 Settlement Date.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 41 of 43)

SENSITIVITY TABLES*

Class IIM-1 (To Call)						
% of Prepayment Assumption	100%	0%	50%	75%	125%	150%
Ramp to: HEL	25.00%	0.00%	12.50%	18.75%	31.25%	37.50%
HEL125	18.00%	0.00%	9.00%	13.50%	22.50%	27.00%
Average Life (years)	6.85	20.11	11.23	8.63	5.63	4.94
Modified Duration (years)	5.26	10.83	7.59	6.28	4.50	4.06
Principal Lockout (months)	41	174	74	53	36	40
First Principal Payment	12/25/2005	1/25/2017	9/25/2008	12/25/2006	7/25/2005	11/25/2005
Principal Window (months)	80	106	114	97	64	44
Illustrative Yield @ Par (30/360)	6.54%	6.58%	6.56%	6.55%	6.52%	6.51%

Class IIM-2 (To Call)						
% of Prepayment Assumption	100%	0%	50%	75%	125%	150%
Ramp to: HEL	25.00%	0.00%	12.50%	18.75%	31.25%	37.50%
HEL125	18.00%	0.00%	9.00%	13.50%	22.50%	27.00%
Average Life (years)	6.85	20.11	11.23	8.63	5.62	4.85
Modified Duration (years)	5.19	10.52	7.44	6.18	4.45	3.95
Principal Lockout (months)	41	174	74	53	36	38
First Principal Payment	12/25/2005	1/25/2017	9/25/2008	12/25/2006	7/25/2005	9/25/2005
Principal Window (months)	80	106	114	97	64	46
Illustrative Yield @ Par (30/360)	6.89%	6.94%	6.92%	6.91%	6.88%	6.86%

Class IIB-1 (To Call)						
% of Prepayment Assumption	100%	0%	50%	75%	125%	150%
Ramp to: HEL	25.00%	0.00%	12.50%	18.75%	31.25%	37.50%
HEL125	18.00%	0.00%	9.00%	13.50%	22.50%	27.00%
Average Life (years)	6.85	20.11	11.23	8.63	5.62	4.81
Modified Duration (years)	5.12	10.20	7.28	6.07	4.39	3.88
Principal Lockout (months)	41	174	74	53	36	36
First Principal Payment	12/25/2005	1/25/2017	9/25/2008	12/25/2006	7/25/2005	7/25/2005
Principal Window (months)	80	106	114	97	64	48
Illustrative Yield @ Par (30/360)	7.29%	7.33%	7.31%	7.30%	7.27%	7.26%

Class IIA-IO (To Call)						
% of Prepayment Assumption	100%	0%	50%	75%	125%	150%
Modified Duration (years)	1.23	1.23	1.23	1.23	1.23	1.23
Illustrative Yield (30/360)	4.85%	4.85%	4.85%	4.85%	4.85%	4.85%

*Based on June 27, 2002 Settlement Date.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 42 of 43)

SENSITIVITY TABLES*

Class IA-1 (To Maturity)						
% of Prepayment Assumption	100%	0%	50%	75%	125%	150%
Ramp to: HEL	25.00%	0.00%	12.50%	18.75%	31.25%	37.50%
HEL125	18.00%	0.00%	9.00%	13.50%	22.50%	27.00%
Average Life (years)	2.42	19.02	5.51	3.49	1.79	1.37
Modified Duration (years)	2.29	15.46	4.94	3.22	1.71	1.32
Principal Lockout (months)	0	4	0	0	0	0
First Principal Payment	7/25/2002	11/25/2002	7/25/2002	7/25/2002	7/25/2002	7/25/2002
Principal Window (months)	164	225	229	229	120	91
Illustrative Yield @ Par (Actual/360)	2.17%	2.15%	2.16%	2.17%	2.17%	2.17%

Class IIA-1 (To Maturity)						
% of Prepayment Assumption	100%	0%	50%	75%	125%	150%
Ramp to: HEL	25.00%	0.00%	12.50%	18.75%	31.25%	37.50%
HEL125	18.00%	0.00%	9.00%	13.50%	22.50%	27.00%
Average Life (years)	1.00	5.59	1.53	1.19	0.88	0.80
Modified Duration (years)	0.98	5.13	1.48	1.16	0.87	0.78
Principal Lockout (months)	0	0	0	0	0	0
First Principal Payment	7/25/2002	7/25/2002	7/25/2002	7/25/2002	7/25/2002	7/25/2002
Principal Window (months)	23	129	38	28	19	17
Illustrative Yield @ Par (Act/360)	2.03%	2.03%	2.03%	2.03%	2.03%	2.03%

Class IIA-2 (To Maturity)						
% of Prepayment Assumption	100%	0%	50%	75%	125%	150%
Ramp to: HEL	25.00%	0.00%	12.50%	18.75%	31.25%	37.50%
HEL125	18.00%	0.00%	9.00%	13.50%	22.50%	27.00%
Average Life (years)	3.00	13.67	5.23	3.81	2.49	2.09
Modified Duration (years)	2.72	9.76	4.49	3.38	2.29	1.94
Principal Lockout (months)	22	128	37	27	18	16
First Principal Payment	5/25/2004	3/25/2013	8/25/2005	10/25/2004	1/25/2004	11/25/2003
Principal Window (months)	38	92	67	50	31	19
Illustrative Yield @ Par (30/360)	4.75%	4.84%	4.80%	4.77%	4.73%	4.70%

Class IIA-3 (To Maturity)						
% of Prepayment Assumption	100%	0%	50%	75%	125%	150%
Ramp to: HEL	25.00%	0.00%	12.50%	18.75%	31.25%	37.50%
HEL125	18.00%	0.00%	9.00%	13.50%	22.50%	27.00%
Average Life (years)	8.83	21.78	13.84	10.94	7.30	6.06
Modified Duration (years)	6.39	11.43	8.75	7.46	5.53	4.76
Principal Lockout (months)	59	219	103	76	48	34
First Principal Payment	6/25/2007	10/25/2020	2/25/2011	11/25/2008	7/25/2006	5/25/2005
Principal Window (months)	178	78	186	195	157	141
Illustrative Yield @ Par (30/360)	6.44%	6.44%	6.45%	6.44%	6.44%	6.43%

*Based on June 27, 2002 Settlement Date.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.

Irwin Whole Loan Home Equity Trust 2002-A

Computational Materials: Preliminary Term Sheet (Page 43 of 43)

SENSITIVITY TABLES*

Class IIM-1 (To Maturity)						
% of Prepayment Assumption	100%	0%	50%	75%	125%	150%
Ramp to: HEL	25.00%	0.00%	12.50%	18.75%	31.25%	37.50%
HEL125	18.00%	0.00%	9.00%	13.50%	22.50%	27.00%
Average Life (years)	7.47	20.26	11.96	9.31	6.17	5.42
Modified Duration (years)	5.54	10.87	7.81	6.53	4.78	4.33
Principal Lockout (months)	41	174	74	53	36	40
First Principal Payment	12/25/2005	1/25/2017	9/25/2008	12/25/2006	7/25/2005	11/25/2005
Principal Window (months)	177	122	208	201	148	119
Illustrative Yield @ Par (30/360)	6.57%	6.58%	6.58%	6.57%	6.56%	6.55%

Class IIM-2 (To Maturity)						
% of Prepayment Assumption	100%	0%	50%	75%	125%	150%
Ramp to: HEL	25.00%	0.00%	12.50%	18.75%	31.25%	37.50%
HEL125	18.00%	0.00%	9.00%	13.50%	22.50%	27.00%
Average Life (years)	7.43	20.26	11.94	9.28	6.14	5.30
Modified Duration (years)	5.45	10.55	7.65	6.41	4.70	4.20
Principal Lockout (months)	41	174	74	53	36	38
First Principal Payment	12/25/2005	1/25/2017	9/25/2008	12/25/2006	7/25/2005	9/25/2005
Principal Window (months)	162	121	201	187	135	110
Illustrative Yield @ Par (30/360)	6.92%	6.94%	6.93%	6.93%	6.91%	6.90%

Class IIB-1 (To Maturity)						
% of Prepayment Assumption	100%	0%	50%	75%	125%	150%
Ramp to: HEL	25.00%	0.00%	12.50%	18.75%	31.25%	37.50%
HEL125	18.00%	0.00%	9.00%	13.50%	22.50%	27.00%
Average Life (years)	7.35	20.25	11.87	9.19	6.07	5.20
Modified Duration (years)	5.33	10.22	7.46	6.27	4.61	4.09
Principal Lockout (months)	41	174	74	53	36	36
First Principal Payment	12/25/2005	1/25/2017	9/25/2008	12/25/2006	7/25/2005	7/25/2005
Principal Window (months)	146	120	191	173	123	100
Illustrative Yield @ Par (Actual/360)	7.31%	7.33%	7.33%	7.32%	7.30%	7.29%

Class IIA-IO (To Maturity)						
% of Prepayment Assumption	100%	0%	50%	75%	125%	150%
Modified Duration (years)	1.23	1.23	1.23	1.23	1.23	1.23
Illustrative Yield (30/360)	4.85%	4.85%	4.85%	4.85%	4.85%	4.85%

*Based on June 27, 2002 Settlement Date.

Recipients of these Computational Materials must read and acknowledge the attached document "STATEMENT REGARDING ASSUMPTIONS AS TO SECURITIES, PRICING ESTIMATES, AND OTHER INFORMATION" before using or relying on the information contained herein. In addition, recipients of these Computational Materials may only use or rely on the information contained herein if read in conjunction with the related Prospectus and Prospectus Supplement. If you have not received the statement described above or the related Prospectus and Prospectus Supplement, please contact your account executive at Bear, Stearns & Co. Inc.